

STATE OF UTAH

AFFORDABLE HOUSING ASSESSMENT AND PLAN

2016



The Department of Workforce Services • Housing & Community Development Division



ACKNOWLEDGMENTS

In Memoriam

Olene S. Walker, 1930–2015

Governor, State of Utah, 2003–2005

Lt. Governor, State of Utah, 1993–2003

Representative, State of Utah, 1981–1989

Director, Utah Division of Community Development

State of Utah Department of Workforce Services

Jon Pierpont, *Executive Director*

Jonathan Hardy, *Director, Housing & Community Development Division*

Tamera Kohler, *Assistant Director, Housing & Community Development Division*

Shelli Glines, *Managing Director, Olene Walker Housing Loan Fund*

Robert Kohutek, *Planning Specialist, Olene Walker Housing Loan Fund*

Special Thanks To:

Spencer Cox, *Lt. Governor, State of Utah*

The Lt. Governor's Affordable Housing Task Force

Division of Housing & Community Development Staff

Grant Whitaker, *CEO, Utah Housing Corporation*

Utah Housing Corporation Staff

Andrew Aurand, *National Low-income Housing Coalition*

Washington State Department of Commerce Staff

FOR FURTHER INFORMATION, PLEASE CONTACT:

Robert Kohutek, *State of Utah Department of Workforce Services*

(801) 468-0141, rkohutek@utah.gov

1385 South State Street, 4th Floor

Salt Lake City, Utah 84115

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An adequate supply of affordable housing for Utah's growing population of low-income households is a critical issue. This report represents a series of steps already taken to provide a foundation upon which Utahns can continue to build. It also provides a conceptual framework that state and community leaders can reference as they develop policies and plans that address the rising need for affordable housing throughout the state. The primary objective of this report was to assess the scope and magnitude of the affordable housing gap throughout the state. A secondary objective underpinning its analysis was to gauge the capacity of current housing programs in the state and assess their resources. Finally, this report also reviews some of the effective methods used in addressing affordable housing needs before it recommends actionable steps.

EXECUTIVE SUMMARY

Utah is a wonderful place to live, work, recreate and raise a family. Critical to the quality of life for all is affordable housing. Recent analysis of national and local trends indicates that Utah is facing an increasingly serious shortage of rental housing affordable for lower income households. Extremely low-income (ELI) households, those who earn less than 30 percent of the area median income (AMI), are among those most adversely affected. These ELI households include some of our most vulnerable populations such as our young families, elderly, disabled, homeless, institutionalized and particularly those who fall within the intergenerational poverty demographics. A stable, decent and affordable home is fundamental for any household to thrive in Utah.

With this concern in mind, Lt. Governor Spencer Cox formed an Affordable Housing Task Force in the spring of 2016 to discuss and then address the affordable housing needs in the State of Utah. The first action item on this committee's agenda was to commission a statewide needs assessment and gap analysis. The intent of that analysis was to lay the groundwork for a state affordable housing plan.

The purpose of this report is to provide a rational basis upon which Utahns can build a shared vision of the state's affordable housing future. Useful information in this report will enable state and community leaders to understand affordable housing gaps, identify targets, set goals and develop effective strategies that will meet Utah's affordable housing needs. This report focuses mainly on meeting the affordable rental housing needs of all low-income households in Utah, while the analysis underpinning it was designed to assess the extent of Utah's low-income housing gap as well as to gauge the capacity of the state's housing programs and resources that will be required to meet these needs.

Finally, this report reviews some of the effective rental housing development financing methods that have been used in the past to invest in addressing affordable housing needs, and it recommends a long-term plan and suggests readily actionable steps.

We want to express our appreciation to the contributors of this report and the participation of members of the Lt. Governor's Affordable Housing Task Force.



Jonathan Hardy, Director
Housing and Community Development Division
Department of Workforce Services

DEFINING AFFORDABILITY

Every family in Utah should be able to afford a decent home in a suitable environment.¹ But what makes a decent home affordable and why? For that matter, what does affordable really mean? This report describes Utah's affordable housing situation and assesses some of the factors that may help answer these important questions. It will also outline an honest assessment of the costs and benefits associated with affordable rental housing strategies and provide recommendations for building a unified vision of how to meet the rental housing needs of Utah's families.

Terms and Concepts

In the following section we attempt to clarify some important terms and concepts that will aid in our discussion of the factors that determine whether housing is affordable, for whom it is affordable, and where housing is affordable. Additional housing-related terms may be found in the glossary of this report. Before we delve into these definitions too deeply, affordability can be understood simply as a relationship between a household's housing costs and its income.

Unlike the national poverty threshold, a household's income is measured relative to other local incomes. Market forces in a region likewise influence the local mixture of housing and its associated costs—especially rental housing costs. Consequently, the relationship between housing costs and income will vary from one place to another in Utah. Typically one can expect higher housing costs in urban markets, where household incomes tend to be higher, and lower housing costs in rural markets, where household incomes tend to be lower. Regardless of the particular housing market, any household that must spend more than 30 percent of its monthly income on housing is cost burdened. In some cases, that means that a family may have to choose between a place to live and other basic necessities such as transportation, health care or even enough food.

Often some affordable housing terms are used interchangeably or defined vaguely by those who are using them. So, for the sake of consistency, here are definitions for the most important terms.

Housing Unit: A housing unit is a house, an apartment, a mobile home or trailer, a group of rooms or a single room that is occupied, or, if vacant, is intended for occupancy as separate living quarters. A rental unit is any housing unit that is offered for rent or lease by

its owner. Gross housing costs are the sum total of monthly rent or mortgage payments, utilities and basic charges required to occupy a housing unit.

Household: The communal arrangements of one or more people occupying a single housing unit. Members of a household can be related or unrelated. A family household consists of a householder and one or more other people living in the same household who are related to the householder by birth, marriage or adoption.² Gross household income is the sum total of all income from all household members before taxes, deductions and other withholdings.

Affordability: The U.S. Department of Housing and Urban Development (HUD) defines affordable housing as gross housing costs less than or equal to 30 percent of a household's gross annual income.³

Availability: A unit is available if that unit is both affordable and vacant or is occupied currently by a household at or below the defined income threshold. A unit is unavailable if it is either unaffordable or occupied by a household above the defined income threshold.

Cost Burden: HUD defines any household paying more than 30 percent of its gross income on housing expenses as cost burdened.

Severe Cost Burden: HUD defines any household paying more than 50 percent of its gross income on housing expenses as severely cost burdened.

Area Median Income (AMI): AMI is a simple mathematical median that divides a random sample of gross annual incomes collected from a geographic area and time period into two equal parts at the midpoint. A household's gross annual income is its total earnings of all household members over a 12-month period

before any deductions, such as taxes or withholdings. Notably, the 2010-2014 American Community Survey (ACS) estimated the median household income in Utah at \$59,846.4 In other words, 50 percent of Utah’s households had a total gross annual income greater than \$59,846 and 50 percent of Utah’s households had a gross income less than \$59,846.

HUD Area Median Family Income (HAMFI or MFI): HUD often uses the terms HAMFI and MFI interchangeably with AMI, but they are not the same. Each year, HUD publishes program qualifying income

limits for states, counties and large metropolitan areas. These limits are based on five-year ACS household AMI statistics, but they are adjusted for family size, inflation and statutory criteria and then rounded. HAMFI statistics typically assume that a family is a household of four related individuals, despite the 2014 five-year ACS estimating Utah’s average family household size at 3.14 people. While the most recent five-year ACS estimated Utah’s median family income at \$67,612, HUD’s most recent income limits set Utah’s overall HAMFI at \$69,000 and a single-person household at an estimated \$48,300.

Affordability and Availability

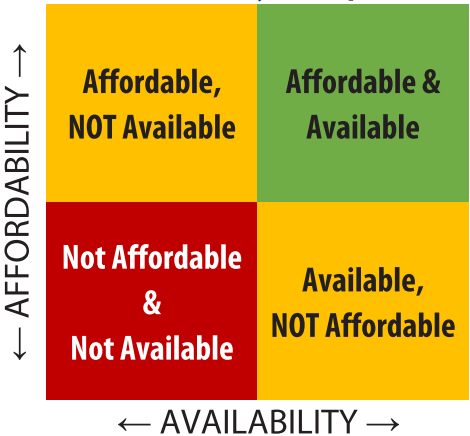
While the concept of affordability can be understood as a relationship between an area’s distribution of housing costs and its distribution of household income, many people seem to get confused whenever we link it to the concept of availability. So, why does availability matter even when there is “enough” affordable housing?

On paper, a county in Utah might have enough apartments to house all of its low-income renter households, but in practice, it doesn’t always work out that way. As seen in Figure 1, a portion of those apartments simply will cost too much for a low-income family to afford, but the remaining apartments that would be within a low-income household’s budget may not actually be available for it to rent. According to the National Low Income Housing Coalition (NLIHC), “An affordable unit is one which a household at the defined income threshold can rent without paying more than 30 percent of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.”⁵ Conversely, a unit is unavailable if it is either unaffordable or occupied by a household above the defined income threshold.

There are numerous reasons that may make affordable housing unavailable, but the simplest reason is that many of the area’s affordable apartments are occupied by other tenants at a higher income level. Availability takes into account more than just the relationship of housing costs and income. In addition to stretching the family budget, many higher-income households may occupy low-cost housing because the unit has convenient access to jobs, public transportation, health care, schools or other

desirable amenities. A large portion of cost-burdened households with very low and extremely low incomes occupy rental units that would be better suited for low- or moderate-income households for similar reasons. In addition, the longer a household lives in a community, the more likely it is to have strong social ties to it, and the less likely it is to move, even though the household could afford another unit.⁶ People are also less likely to move in periods of uncertainty, such as when housing policies change or during a recession.⁷

Figure 1 Linking Housing Affordability and Availability Concepts



Income Bands

Many federally funded housing programs base eligibility requirements on how far household incomes in an area are from the median. Income bands are increments or tiers defined by a percentage of that median. Categorizing income segments help to identify underserved populations and their particular needs.

Extremely Low-income (ELI): 30 percent or below the HAMFI (less than \$18,651/yr. in Utah).

Very Low-income (VLI): 30 to 50 percent of the HAMFI (\$18,650 to \$31,050/yr. in Utah).

Low-income (LI): 50 to 80 percent of the HAMFI (\$31,050 to \$49,700/yr. in Utah).

Moderate-income (MI): 80 to 100 percent of the HAMFI (\$49,700 to \$69,000/yr. in Utah).

Non-low-income (NLI): Greater than 80 percent of the HAMFI (more than \$69,000/yr. in Utah). Strictly speaking, the non-low-income band includes all moderate-income households and all household incomes above the median family income.

Income Thresholds: An income threshold is related to the four income bands previously defined, but a threshold is inclusive of all income bands beneath it. For example, the very low-income threshold is less than or equal to 50 percent of the HAMFI, which includes all

households in both the very low-income band and the extremely low-income band.

Poverty Threshold: In 1964, the Social Security Administration defined a national poverty threshold at three times the cost of a minimum nutritious diet, and it is adjusted for inflation annually. According to the U.S. Department of Health & Human Services (HHS), the poverty threshold for a family of four in 2016 was \$24,300, which is 35 percent of Utah's HAMFI. HUD's housing programs generally are not based on the national poverty threshold.

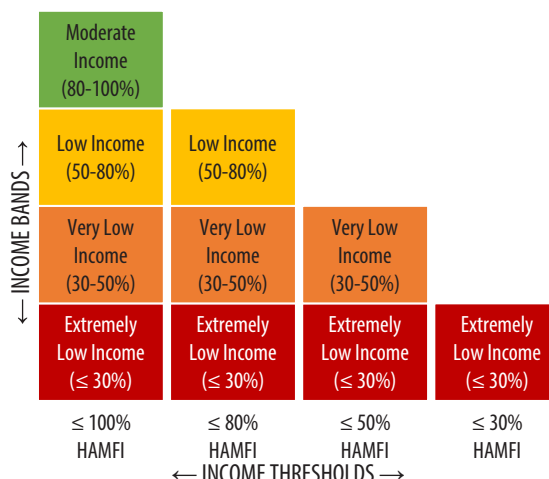
Income Bands and Thresholds

An income threshold includes all income bands beneath it (see Figure 2). For example, the non-low-income threshold is the cumulative sum of the non-low-income band, the low-income band, the very low-income band, and the extremely low-income band. Generally speaking, we could expect very low-income families to have more affordable housing options than extremely low-income families, low-income families to have more options than very low-income families, and moderate-income families to have more than all the lower thresholds.

It is vital to understand that income thresholds are cumulative because the entire supply of Utah's affordable rental units falls within the price range of renters at the highest income threshold—i.e., NLI renter households. However, ELI households can only afford ELI-targeted housing without any subsidies. Basically, households with higher incomes have a wider selection of housing options than those with lower incomes.

Figure 2

Income Bands and Thresholds



The cascading affordability of income thresholds does not work in reverse. For example, if an ELI household were to rent a unit priced for VLI or above households, then it would likely become cost burdened, spending more than 30 percent of its income on gross housing costs. An ELI household that rents a unit intended for an LI household has an even higher probability of being cost burdened and is also likely to be severely cost burdened, spending more than 50 percent of its gross income on housing costs.

Renting a unit can remove it from the pool of affordable and available housing. When a NLI household rents a unit at a price lower than they can afford, that unit is no longer available for LI, VLI or ELI households to rent. Likewise, when an LI household rents a unit that either an ELI household or a VLI household could afford, it is no longer available to either an ELI household or a VLI household.

THE NATIONAL LOW INCOME HOUSING COALITION'S ASSESSMENT OF UTAH

"The Gap" in Affordable and Available Housing

Working households across the country continue to face significant challenges in finding affordable housing, especially in areas with strong economic growth such as Utah. In 2014, 17.6 million households across the United States had severe housing cost burdens with renters facing the biggest affordability challenges, according to The Center for Housing Policy.⁸ More than 9.6 million working-class households with gross incomes under the median income spent more than half of their income on housing costs. In fact, 24.2 percent of all renter households were severely burdened, compared to 9.7 percent of all owner households. These percentages were even higher for working-class households, with 25.1 percent of renters facing severe housing cost burdens.

The National Low Income Housing Coalition (NLIHC) analyzes the availability of affordable low-income rental housing every year. Its national examinations have revealed that the gap between the number of extremely low-income (ELI) households and the number of affordable and available rental units has grown in many counties across the nation since the recession of the late 2000s. Despite the increasing national demand for affordable housing, most of the nation's newly built rental units are only affordable to households with incomes above 50 percent of the HAMFI.⁹ Also, the

existing subsidized housing stock continues to diminish due to demolition or contract expiration, while many low-income households linger on waiting lists for years.

NLIHC's 2016 profile of Utah (see Figure 3) showed that the availability of affordable housing is a significant challenge for the state's lowest-income households and that a high proportion of its renters are overburdened by housing costs. It estimated that Utah has a shortage of 38,447 affordable rental units available to extremely low-income renters. Estimates indicate that renters with an income under 80 percent of the HAMFI had a surplus of two available and affordable units per 100 households while renters below 50 percent of the HAMFI were short by 41 units per 100 households, and renters under 30 percent of the HAMFI had a deficit of 67 units per 100 households. Except for the extremely low-income threshold, NLIHC does not provide sufficient information on the remaining shares of Utah's renter households, which limits the utility of these estimates in terms of quantifying their housing needs.

NLIHC's estimates rely on the Census Bureau's annual releases of Public Use Microdata Sample (PUMS),¹⁰ unlike HUD's estimates (see Appendix E). HUD's data for the Comprehensive Affordable Housing Strategy (CHAS) is derived from the full datasets used to compile the American Community Survey (ACS)

and is used in determining official Fair Market Rents (FMR) and program-qualifying income limits for each area. Although NLIHC's estimates tend to fall fairly close to HUD's estimates when CHAS data are finally released, they are not official, which limits their utility since funding from HUD is based on its own estimates.

Furthermore, assessing the capacity of Utah's housing programs and determining the resources needed to deal with a housing problem depend upon knowing more than general rates and proportions for the state; it requires an understanding of local housing gaps in terms of actual households.

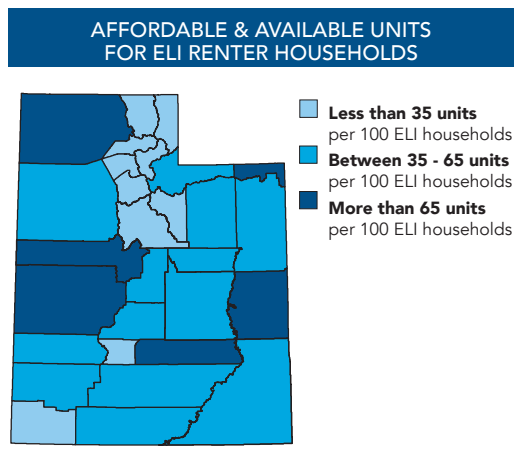
Figure 3

Utah

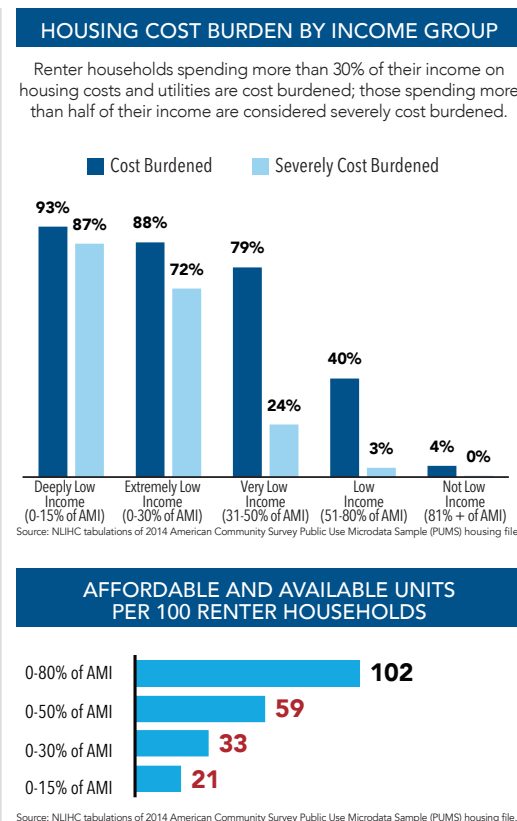
Senators: Orrin G. Hatch and Mike Lee

Many renters in Utah are extremely low income and face a housing cost burden. Across the state, there is a deficit of rental units both affordable and available to extremely low income (ELI) renter households, i.e. those with incomes at 30% or less of the area median income (AMI).

Last updated: 6/24/16



Source: NLIHC tabulations of 2008-2012 Comprehensive Housing Affordability Strategy (CHAS) data.



KEY FACTS

30%

Households in this state that are renters

57,764

OR

21%

Renter households that are extremely low income

\$20,610

Maximum state level income for an ELI household

38,447

Shortage of units affordable and available for extremely low income renters

\$16.32

State Housing Wage

The hourly amount a household must earn to afford a two-bedroom rental unit at HUD's Fair Market Rent

1000 Vermont Avenue, NW, Suite 500, Washington, DC 20005

WWW.NLIHC.ORG/sites/default/files/SHP_UT.pdf

Is Affordable Housing Out of Reach in Utah?

In its annual "Out of Reach" report, NLIHC examines the hourly wage needed to afford the typical rental unit in each of Utah's counties. Its methodology for calculating an area's housing wages is transparent and replicable,¹¹ which made it possible to conduct an analysis of HUD's 2017 Fair Market Rents. Appendix E contains a complete table summarizing the results for each county. It also

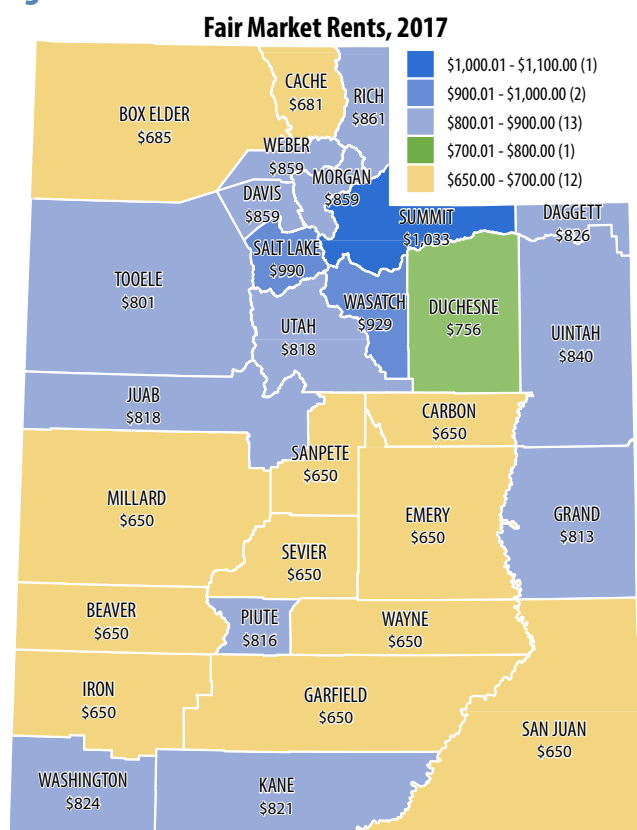
contains a brief summary of the numbers' origins. The endnotes include a link to NLIHC's original documentation for a full description of their methods.¹²

Based on the Fair Market Rents that HUD published for 2017 (see Figure 4), the average FMR for a two-bedroom apartment in Utah is anticipated to be \$876 per month in 2017. At 30 percent of a household's gross income, a

renter household will need to earn at least \$35,035 annually, \$2,920 per month or \$16.84 per hour to afford the average rental unit at FMR, assuming full-time employment.

Hourly wage shortfalls will present a real challenge for many of Utah's renter households in 2017. Using NLIHC's methodology, we estimated that the average renter in Utah would need an additional \$4.10 more per hour, working full-time, to afford a two-bedroom apartment at FMR; the average renter in Utah earns \$12.74 per hour.^{13,14} As shown in Figure 5, the average renter earns less than the necessary wage to afford a two-bedroom apartment at FMR in 25 of 29 counties, and the average renter in only nine counties has a wage greater than or equal to 80 percent of the income necessary to afford an FMR apartment. On the extreme end, the average renters in Rich and Piute Counties would need to earn an additional \$9.76 and \$8.87 per hour to afford FMR in their respective counties. Nowhere in Utah can a full-time worker earn minimum wage and afford a two-bedroom apartment at FMR alone. It would take a single worker a total of 121 hours of work at \$7.25 per hour just to cover the monthly average FMR in Utah.

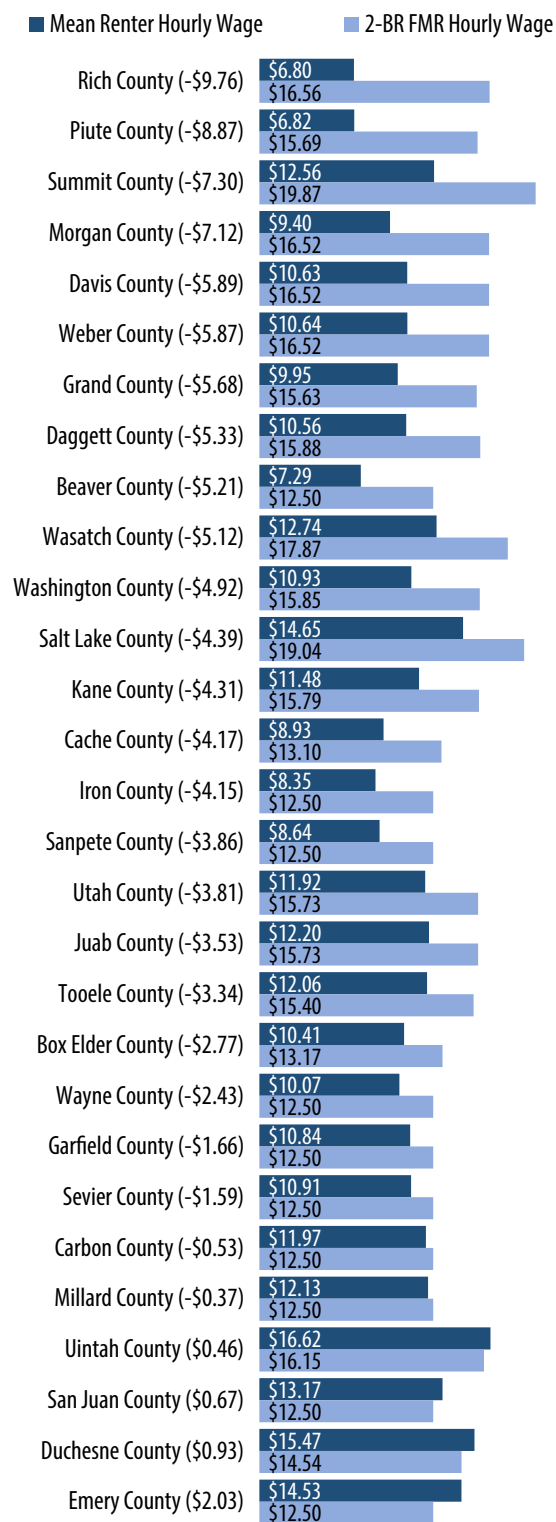
Figure 4



Source: HUD (2016) 2017 Fair Market Rents

Figure 5

Hourly Housing Wage Shortfall by County



Source 1: HUD (2016) 2017 Fair Market Rents

Source 2: USCB (2016) 2010-2014 American Community Survey

Source 3: BLS (2016) Quarterly Census of Earnings and Wages

ANALYSIS OF THE AVAILABLE & AFFORDABLE HOUSING GAP IN UTAH

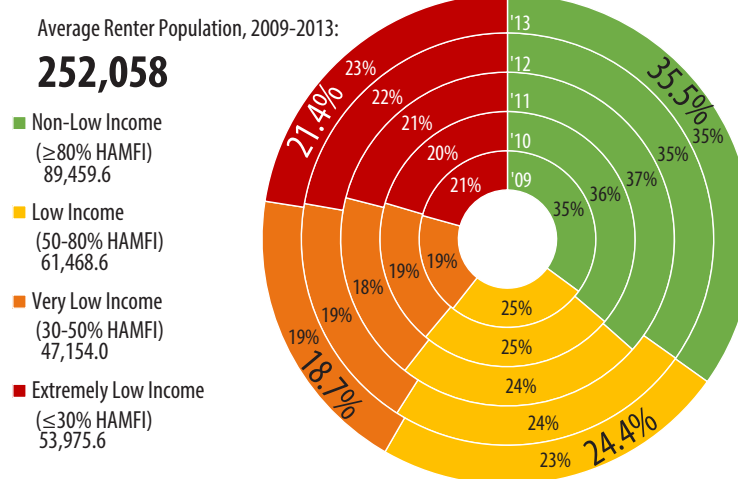
NLIHC's overview of Utah's housing gap and our analysis of 2017's projected Fair Market Rents, using NLIHC's methodology, provide a snapshot of the housing needs of extremely low-income households in Utah. The usefulness of NLIHC's overview is somewhat limited because it does not convey the full scope of the housing gap for all income bands, which makes it difficult to clearly quantify the existing need. An appropriate and efficient allocation of resources requires further analysis to address those needs. Because it is a snapshot, it also might suggest that the housing shortage is just a fluke incident—it is not.

In this section, we rectify some of the shortcomings mentioned above by examining official HUD numbers and attempt to explain what they mean. We also demonstrate that the housing gap in Utah is not a one-time occurrence but a growing problem. Understanding trends in the housing shortage at each income level helps in assessing whether current interventions are sufficient or if additional resources will be needed to meet not only the current demand but also foreseeable needs.

Changing Income Segments within Utah's Renter Population

Households below 80 percent of the Median Family Income level continue to be the largest segment of Utah's renter households, as seen in Figure 6. In 2014, 30 percent of all households in Utah were renter households. Between the 2009 and 2013 Comprehensive Housing Affordability Strategy (CHAS) releases, the total number of renter households in Utah grew from 232,423 to 264,935, but about two-thirds of that growth came from renter households with incomes below 80 percent of the HAMFI. Although the combined growth of households in the lower income bands accounts for most of the growth in Utah's renter households, it is more important to understand their rates of growth and the proportional changes in the shares of these households.¹⁵ This information is vital for estimating housing production rates and knowing how many housing units we would need to set as targets for each income band.

Figure 6 Average Renter Income Bands Over Time



Source: HUD: Comprehensive Housing Affordability Strategy, 2009–2013

Annual Growth

Annual growth rates deal with the average rate at which the number of households in an area grew. For example, the total number of renter households grew by 14.0 percent between 2009 and 2013, or 3.3 percent per year on average. Figure 7 shows that ELI households grew 2.2 percent per year faster than the overall growth of all renter households in Utah. Another approach is to say ELI households grew 2.3 percent per year faster than non-low income households. To put these growth rates into perspective, if one small town had 1,000 households in 2010 and was growing at a rate of 5.56 percent per year, that town would have 1,717 households by 2020. If another small town with a 1,000 household only grew at 3.26 percent per year, it would have 1,378 households by 2020.

Proportional Change

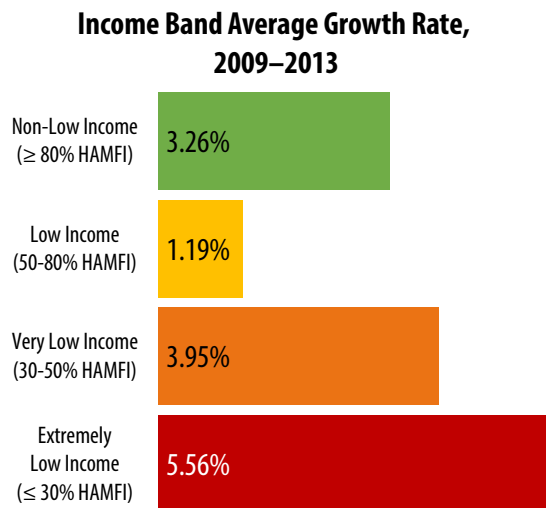
Proportional change rates deal with how the percentages or shares of all income bands change over time as seen in Figure 8. For instance, 20.7 percent of all renters in Utah were ELI households in 2009, but by 2013, that number had grown to 22.5 percent. In contrast, 25.5 percent of all renters in Utah were low-income households in 2009, but by 2013 that number had shrunk to 23.5 percent. What if we wanted to know how much faster the share of extremely low-income households was likely to grow or how much slower the share of low-income households were likely to grow? Is one picking up momentum or is the other losing steam? It is possible to estimate these changes in the same way as growth rates but using the percentage or share of each income band from each year instead. This information is vital for estimating the proportion each income band will have in the future.

There is good news and bad news regarding proportional changes in income bands. The good news is that the proportional growth of low-income renter households has been decelerating by 2.1 percent each year since 2009 on average. The bad news is that the proportional growth of ELI households has accelerated by 2.2 percent per year on average. In other words, if conditions remain the same, ELI households will increasingly represent a larger share of all renter households while low-income households will increasingly represent a smaller share.

The rates presented here identify trends among low-income households that are linked to the demand for affordable housing. They demonstrate, on average, that growth among the lowest income renter households is on the rise and is not a one-time occurrence. It also shows

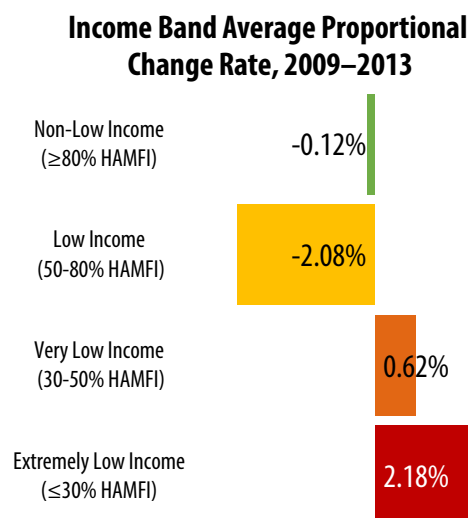
that the growth among income bands differs and is not evenly distributed. Assuming rising inflation, it suggests that allocating resources according to the expected demand of each income band is more likely to avert a more costly problem later than distributing resources according to a snapshot of the current distribution of renter income.

Figure 7



Source: HUD: Comprehensive Housing Affordability Strategy, 2009–2013

Figure 8



Source: HUD: Comprehensive Housing Affordability Strategy, 2009–2013

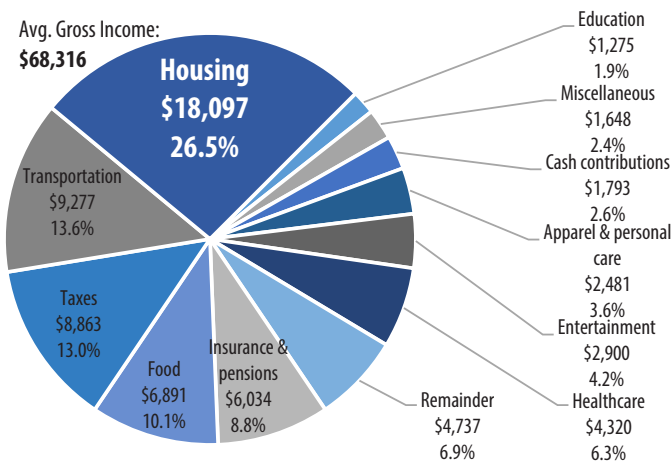
Rising Housing Cost Burdens

According to the 2014–2015 Consumer Expenditure Survey (CES), as seen in Figure 9, housing is the single largest expense for the average American household. The average household in the U.S. spent \$18,100 (26.5 percent) of their gross income on housing. That's nearly double the \$9,300 (13.6 percent) they spent on transportation. States in the western region of the U.S. were likely to spend a slightly larger 27.5 percent share

of their gross income on housing than the rest of the nation, despite earning \$5,180 more per year. Figure 10 shows that the median renter household in Utah spent 29.9 percent of their gross income on gross rent; however, lower income renter households in particular are much more likely to spend a larger share of their income on housing than the median renter household.

Figure 9

Distribution of U.S. Household Expenses, 2014-2015



Source: BLS (2016) Consumer Expenditure Survey, 2014-2015

Western U.S. Household Expenses, 2014-2015

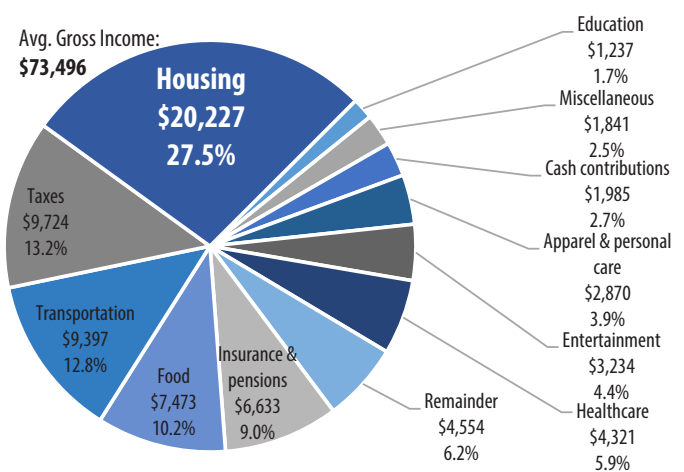
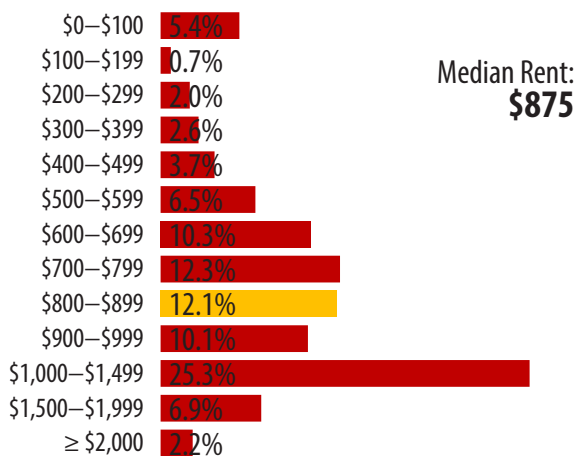


Figure 10

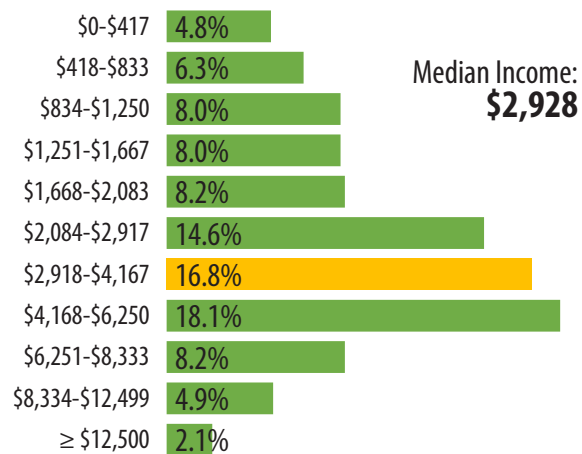
Proportion of Renter Households by Monthly Gross Rent and Gross Income

Proportion of Renters by Gross Rent



Source: USCB (2016) 2010-2014 American Community Survey

Proportion of Renters by Gross Income



*Current Dollars

Is the Rent Too High?

How much house is too much house to afford? The U.S. Department of Housing and Urban Development's rule of thumb is that housing should not cost more than 30 percent of a household's gross income.

Table 1 uses the median family income in Utah—as reported in the 2010–2014 ACS—to approximate HAMFI-based income thresholds. The median Utah family household earned \$5,634 per month. It would become cost burdened if it spent more than \$1,690 on housing expenses each month and severely cost burdened if it spent \$2,817 or more. The median renter

household in Utah earns close to 50 percent of MFI—only \$2,927 per month—and would be cost-burdened if it spent more than \$878 per month on rent or severely cost burdened if it spent more than \$1,463 on rent.

Lower-income renter households are more likely to spend more than 30 percent of their gross income on housing costs than higher income households. As shown in Figure 11, the portion of cost-burdened renters has steadily risen in every income band. Although the extremely low-income band has seen a slight decline in the number of severely cost burdened households, the remaining income bands have remained fairly constant over the last three years.

Table 1 What are the rental housing cost burden thresholds in Utah?

Percent of Median Family Income	Monthly Income	Affordable Rent ($\leq 30\%$ Income)	Cost Burdened (30%-50% Income)	Severely Cost Burdened ($\geq 50\%$ Income)
30% MFI	\$1,690	$\leq \$507$	\$508-\$844	$\geq \$845$
50% MFI	\$2,817	$\leq \$845$	\$846-\$1,408	$\geq \$1,409$
80% MFI	\$4,507	$\leq \$1,352$	\$1,353-\$2,253	$\geq \$2,254$
100% MFI	\$5,634	$\leq \$1,690$	\$1,691-\$2,816	$\geq \$2,817$
120% MFI	\$6,761	$\leq \$2,028$	\$2,029-\$3,380	$\geq \$3,381$
150% MFI	\$8,452	$\leq \$2,535$	\$2,536-\$4,225	$\geq \$4,226$
170% MFI	\$9,578	$\leq \$2,874$	\$2,875-\$4,788	$\geq \$4,789$

Source: USCB (2016) 2010-2014 American Community Survey

Figure 11

Annual Proportion of Cost Burdened Renter Households (252,058)

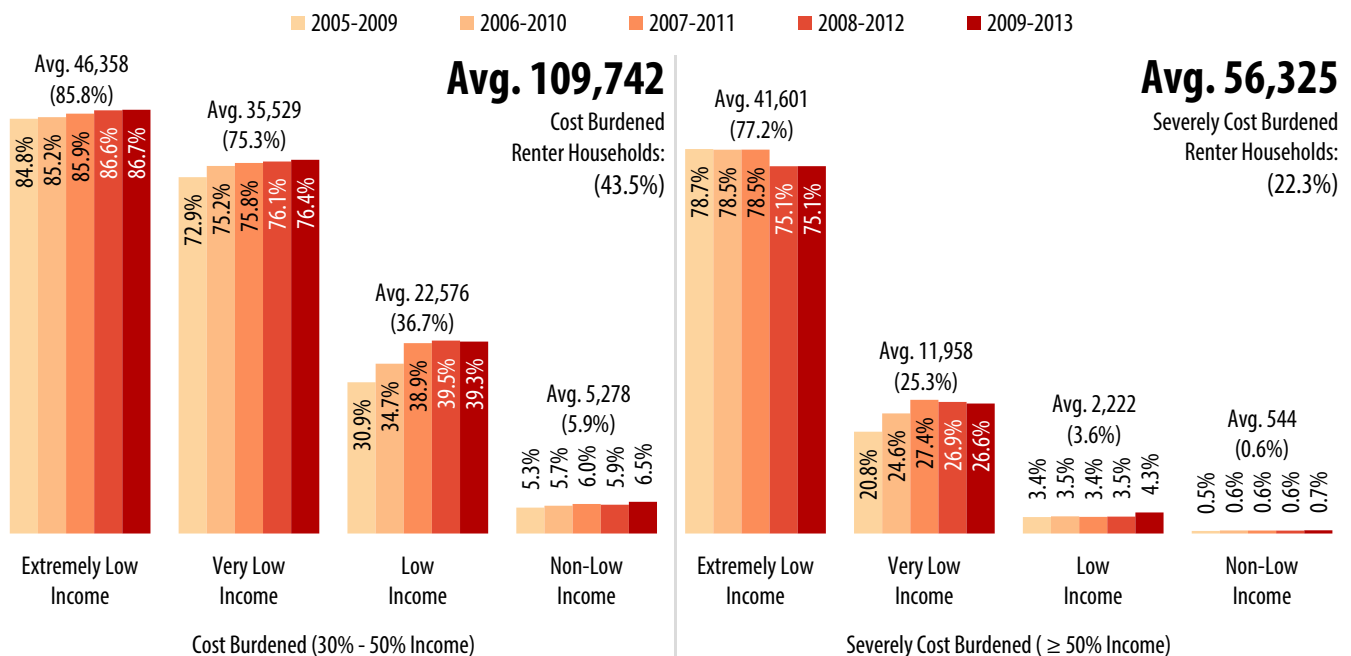
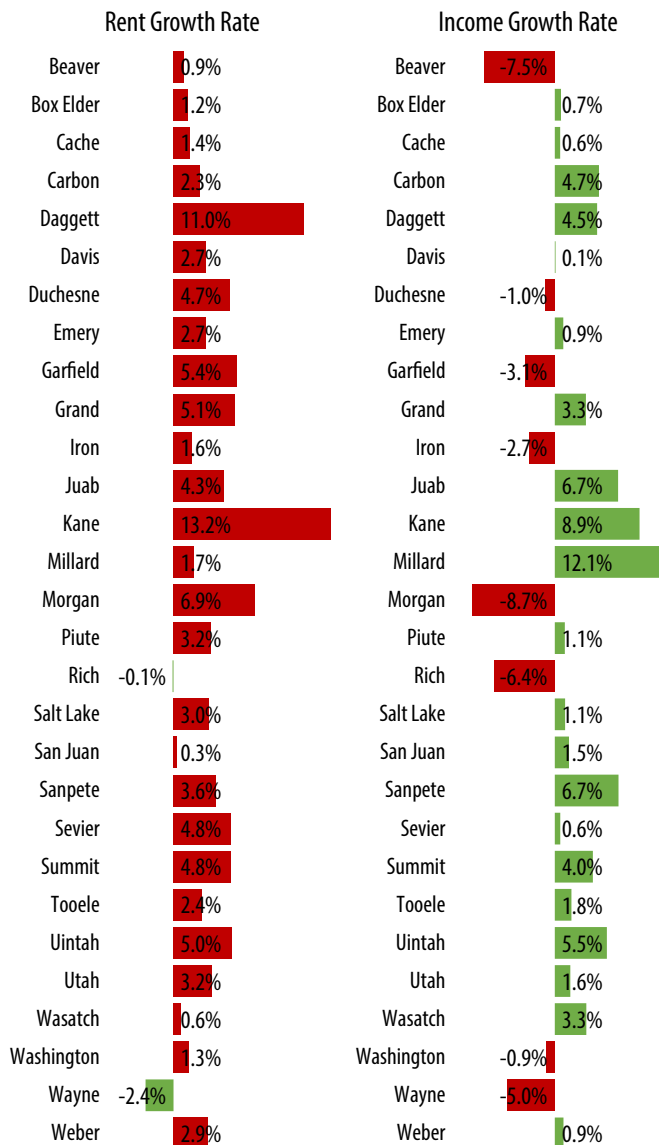


Figure 12

Annual Median Rent & Median Income Growth Rates, 2009–2014



Source: USCB: American Community Survey, 2009–2014

That being said, on average, an extremely low-income household is still 76 times more likely to be severely cost burdened than a non-low-income household.

It's also important to note that cost-burdened and severely cost-burdened households are not mutually exclusive groups. That is to say that they substantially overlap. This means that on average, 89.7 percent of cost-burdened ELI households are also severely cost burdened.

Over time, cost burdens can become more severe when rent creep increases faster than income growth. In terms of current dollars, i.e., not adjusted for

inflation, the median rent of all renter households in Utah increased by 15.1 percent (2.86 percent per year) while the median income of all renter households only increased by 5.0 percent (0.98 percent per year). Figure 12 shows the average annual rate of rent and income increase for each county using current dollars. Of particular concern are counties such as Morgan County that saw negative income growth and increased rents.

Location, Location, Location!

High rents tend to concentrate in pockets of densely populated areas, as do higher incomes. Historically, population growth and development have coincided—usually with the former preceding the latter. As an area's population increases, more people compete for a limited number of housing units, which drives up housing prices. To attract and retain talented workers, employers tend to offer skilled employees higher wages to offset the higher cost of living in these areas. Ironically, higher wages also tend to inflate the cost of housing in the area.

A number of other factors play into housing costs. In addition to population changes, the availability of affordable land tends to determine both the horizontal and vertical development of housing in any given area. The proximity to work, transportation, shopping and entertainment increase the desirability or value of a location, making it more costly to develop. When affordable land is abundant, housing units tend to be disbursed, and properties tend to be cheaper to own. Obviously, increasing the distance to desirable amenities reduces the value of the land and increases household transportation costs. When land is scarce, housing tends to be concentrated in taller buildings and is much more expensive to own. Taller buildings require builders to use sturdier materials, which magnify housing costs.

It is no surprise then that the highest concentrations of high rents and incomes are along the Wasatch Front. This is not to say that other regions are without their share of cost-burdened households. Recall that a cost burden is a function of an area's median gross rent and median income, not a national threshold.

A geographic analysis of each of Utah's counties sought to identify areas where the cost burden was the most severe—places that would most likely benefit from affordable housing programs. This was done by creating maps for each county that provided information on the gross median rent and the median renter income at the census block group level. Several census blocks, which consist of 250 to 500 households, typically constitute

a block group, and several block groups constitute a census tract. We chose this level of analysis as a balance between granular detail and coverage. In the county profile appendix, we have provided maps of five counties with high cost burdens. Figures 13–15 summarize the cost burden of the median renter household in each county.

The high cost burden of lower income renters likely is linked to the shortage of affordable and available housing units, which we’ll discuss in the next two sections. In economic terms, the demand for housing in Utah is elastic, meaning that the price of rent increases or decreases in relation to the consumption of housing. However, the supply of affordable housing is relatively inelastic, meaning that its production remains slow compared to the increasing consumption of housing units. With few alternatives, one can infer that the inability to find affordable housing compels low-income households to rent the higher cost units that are available.

Figure 13

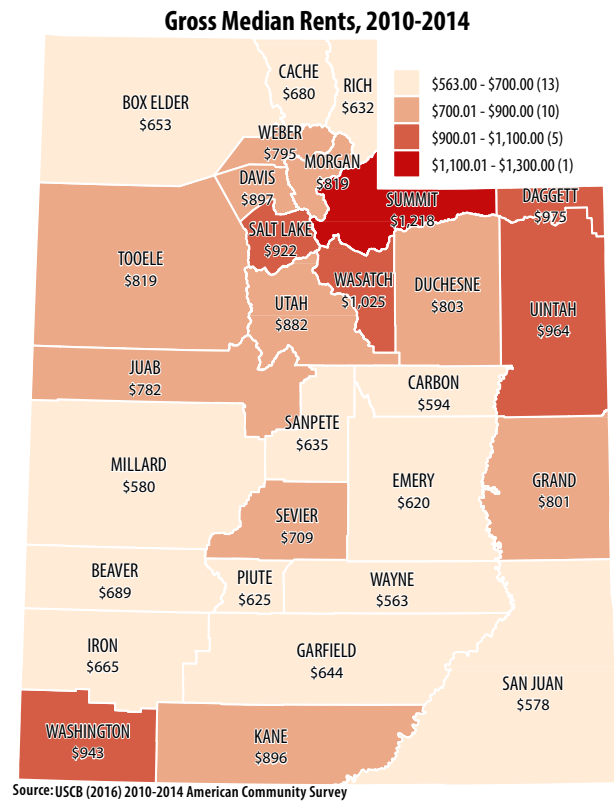


Figure 14

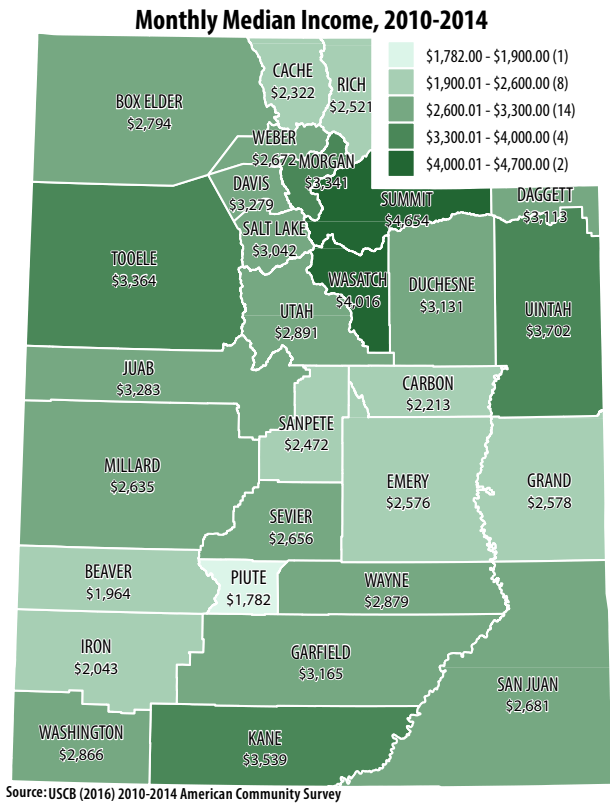
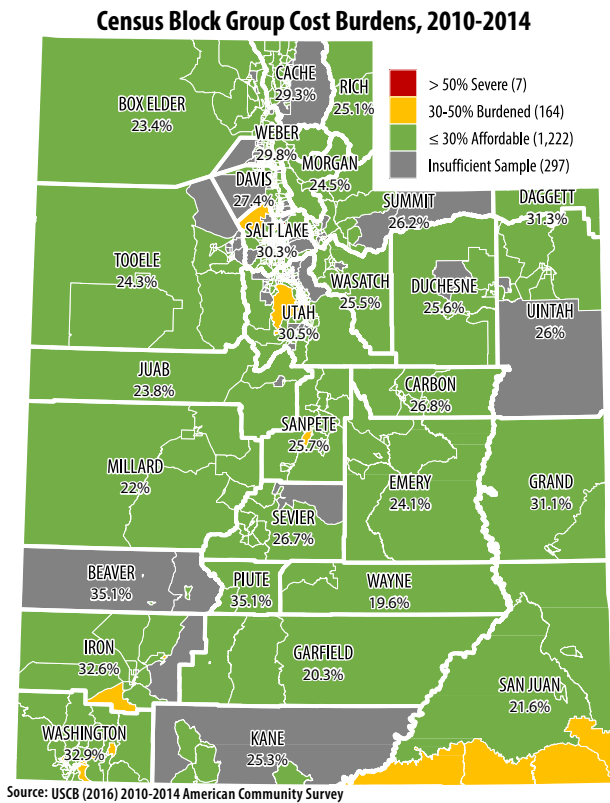


Figure 15



The Gap in Affordable and Available Rental Units

Markets provide most people with the freedom to choose how and where we want to live. Unfortunately, markets don't always work well for lower income households. Markets fail when resources are not efficiently allocated, such as when low-income households cannot find affordable and available housing. Sometimes markets can correct these inefficiencies, but some trends are hard to reverse without some external intervention.

Utah's Housing Gap

A housing gap occurs when there are more renters at a particular income threshold than there are affordable or available housing units.

Between 2009 and 2013, on average, there were 162,598 renter households with incomes at 80 percent HAMFI threshold—i.e., low-income households (see Figure 16). There were 237,428 rental units that LI households could afford, or 146 rental units for every 100 LI renter households as shown in Figure 17. However, there were only 174,484 units that were both affordable and available to rent, or 108 units per 100 LI renters. This means that 62,944 units would have otherwise been affordable for LI households but were no longer available because they were occupied by NLI households. So, with an 11,886-unit surplus, we can rightfully conclude that at the 80 percent HAMFI threshold, there were more than enough affordable and available rental units to meet

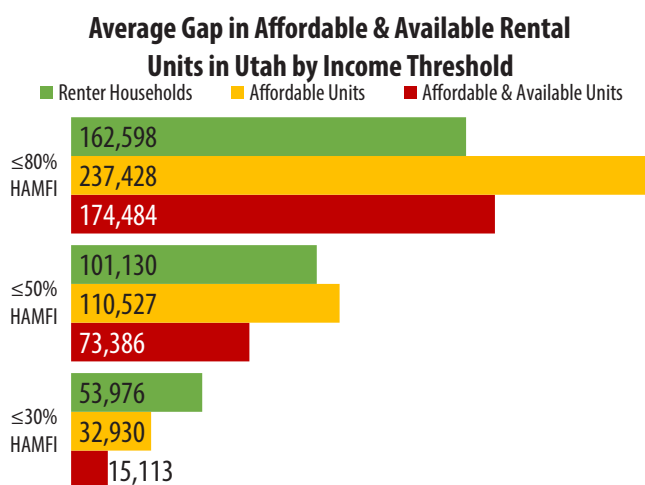
the needs of LI renter households—households that are not cost burdened. However, this was not the case for all income thresholds.

The most severe gap occurred at the extremely low-income threshold. There were only 32,930 rental units that 53,976 ELI households could afford. Worse still, only 15,113 were still available. This means that 17,817 affordable rental units were occupied by VLI, LI or NLI households. It also means that for 38,863 ELI households, the only units available to rent are those that are only affordable for higher income households

ELI households are by far the worst off in terms of the volume of housing units needed; however, VLI households are being squeezed too. Only 73,386 units were affordable and available for 101,130 VLI households to rent. Of the 110,527 affordable units, 37,141 were occupied by a household from another income band. Households from a higher income threshold likely occupy them, but it is safe to infer that a portion of ELI households occupy some of those units as well. This inference comes by extrapolating it from trends in the growth rate of cost-burdened ELI households and the rate of growth in affordable and available units.

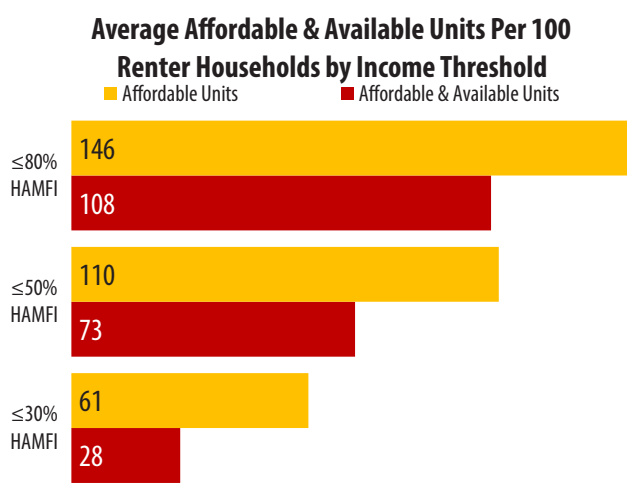
So, is the housing gap widening, and if so, at what rate? In other words, how far is the supply of affordable or available housing units falling behind its demand at each income threshold over time? The good news is that

Figure 16



Source: HUD: Comprehensive Housing Affordability Strategy, 2009–2013

Figure 17



Source: HUD: Comprehensive Housing Affordability Strategy, 2009–2013

it depends on the year. As we already know, the number of renter households in lower income bands is growing faster than non-low income bands. Figure 18 shows that growth in terms of income thresholds. So, the bad news is that demand is categorically growing at a higher rate than affordable housing. It is also growing at a higher rate than affordable and available housing.

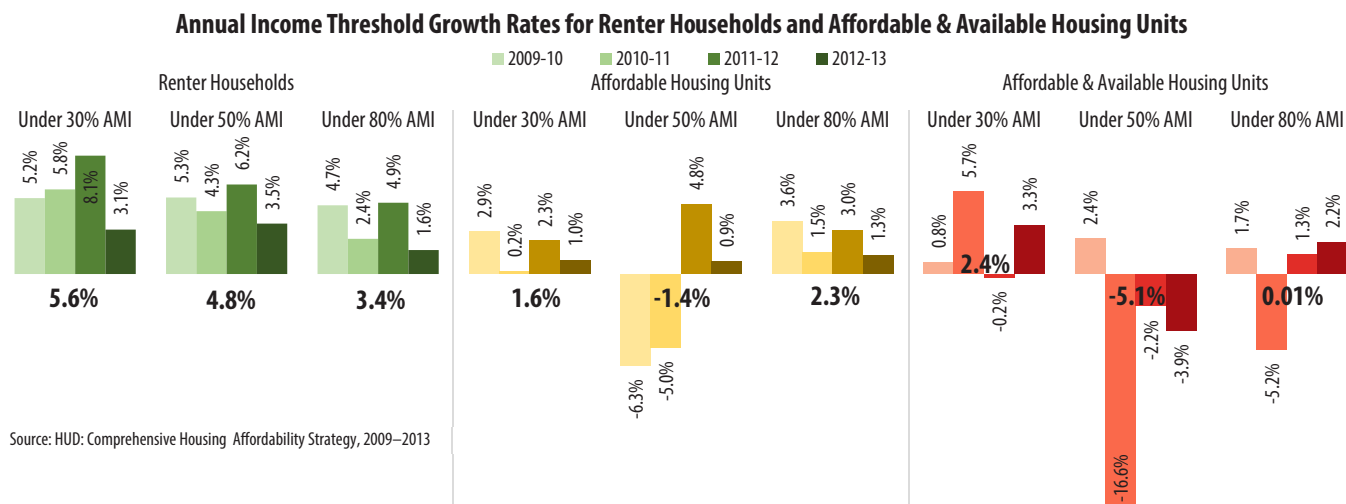
Figure 18 also better depicts the squeeze on affordable and available rental housing at the VLI threshold. On average, the growth of affordable and available housing at the ELI threshold was 3.2 percent lower than its growth in renter households. However, it grew 0.8 percent faster than affordable housing. This means that higher income households were moving out of housing that ELI households can afford, which

increases availability at that threshold. Unfortunately, looking at the negative growth in affordable and available housing at the VLI threshold may suggest that they are moving to housing units that VLI households could potentially afford, which decreases the availability of VLI units.

Calculating the rate of affordable and available units per 100 renter households provides for fair comparisons, as illustrated in Figure 19 (see page 18). It essentially eliminates differences among group sizes that may exaggerate the relative size of a problem from one income threshold to another or one county to another.

Rates of affordable and available housing make it possible to calculate how significantly a county's distribution at each threshold deviates from expectation.

Figure 18



Utah's Rental Unit Shortage

If the number of affordable and available rental housing units is not in step with the growth of Utah's renter households, then exactly how big is the housing shortage? An examination of 2013 CHAS data for each of the 29 counties in Utah by renter households showed that only Daggett and Wayne counties had an adequate supply of affordable and available housing for ELI households. Both had a surplus of four units in 2013. The other 27 counties each had deficits. These deficits for each county can be found in the County Profiles Appendix.

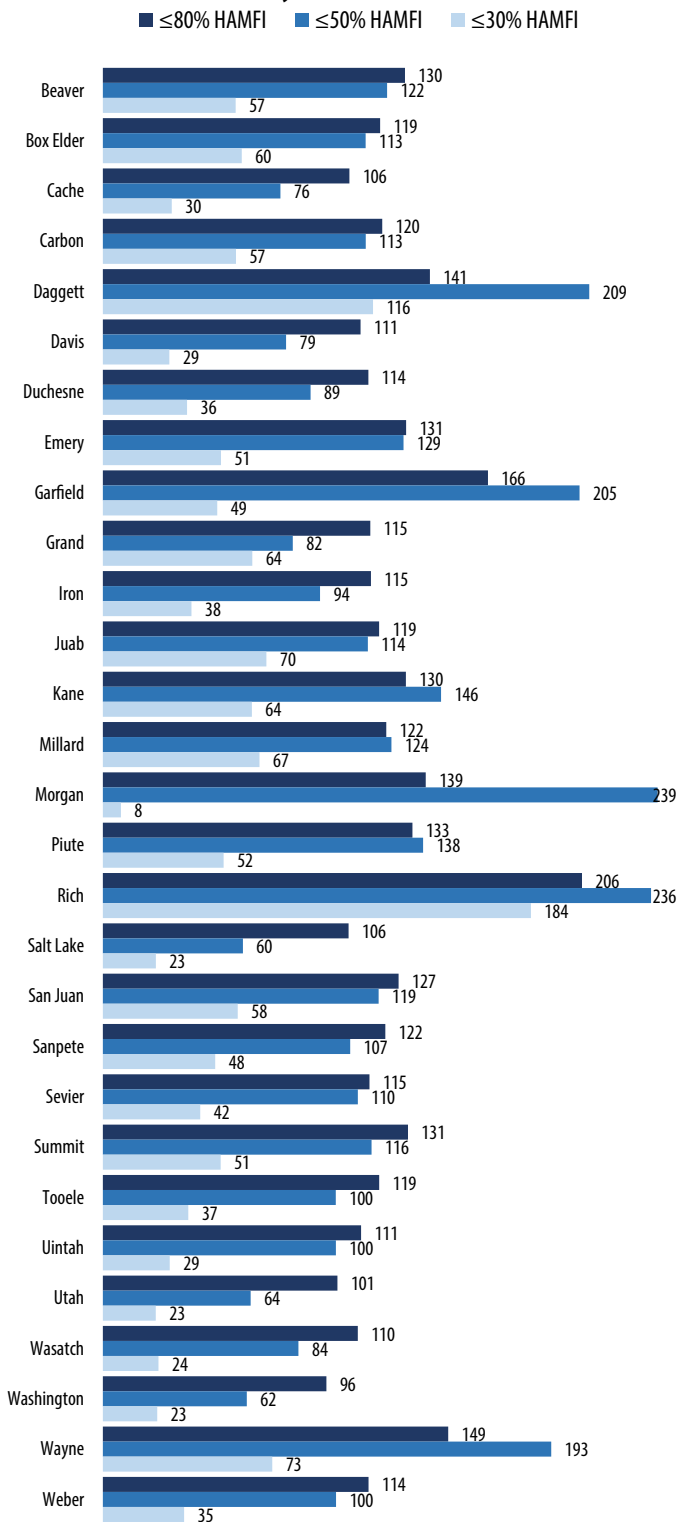
A housing gap occurs when there are more renters at a particular income threshold than there are affordable

and available housing units. A housing deficit, or shortage, in affordable housing for an income threshold is simply the difference between the number of affordable or available rental units and the number of rental units needed to house all of that income threshold's households.

So, how bad is it? Figure 17 outlined the number of affordable housing units needed to house the remainder of Utah's ELI renter households. Based on five years of data, on average, Utah needs at least 21,045 additional affordable housing units to house its population of extremely low-income households (32,930 affordable

Figure 19

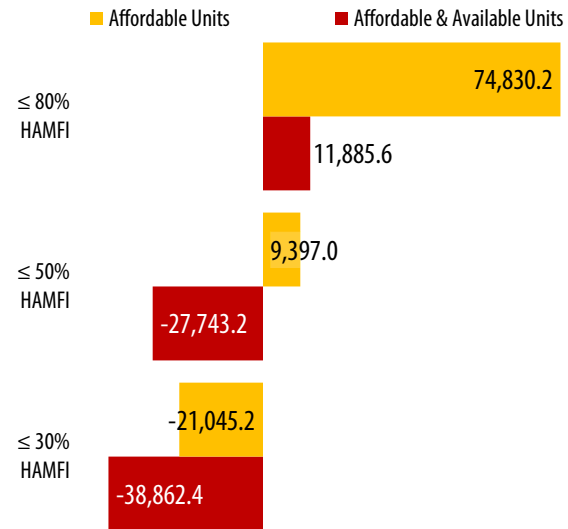
County Average Affordable & Available Units Per 100 Renters by Income Threshold



Source: HUD: Comprehensive Affordability Strategy

Figure 20

Average Affordable & Available Rental Housing Shortage in Utah, 2009–2013



Source: HUD: Comprehensive Housing Affordability Strategy, 2009–2013

units minus 53,976 ELI households). Additionally, Figure 20 shows negative numbers for both the VLI and ELI thresholds in the categories marked “Affordable and Available Units.” On average, Utah needs at least 38,862 affordable and available units at the ELI threshold as well as 27,743 additional affordable and available rental units at the VLI threshold.

The obvious question is, “Why can’t we just use the 74,830 ‘surplus’ affordable units in the LI threshold category to house the 38,862 ELI households as well as the 27,743 VLI households? Wouldn’t that leave us with a 8,225 unit surplus?” Unfortunately, it isn’t so simple. Affordability and availability are related concepts but are not the same thing. The definition of availability includes the term affordability, but the definition of affordability does not include availability. Logically, affordability is a necessary condition for a rental unit to be both affordable and available, but affordability alone is not a sufficient condition.

Subsidies, such as housing vouchers, could help 21,045 ELI households afford some of the 74,830 units that are in the price range of households at the 80 percent HAMFI threshold, if not accounting for availability. However, 62,945 (84 percent) of the units at the 80 percent HAMFI threshold are not vacant; they are already occupied and therefore not available. Because 17,817 of the rental units affordable at 30 percent HAMFI threshold are also occupied by households with

higher incomes, the real need is for 38,862 units and not just 21,045 units. A housing voucher could help 11,886 ELI households afford a more expensive rental unit at the 80 percent HAMFI threshold, but at least 26,976 ELI households would still need a place to live.

If there are enough affordable and available units on the market, housing vouchers can quickly place lower income households in a rental unit. Although housing subsidies like vouchers generally work well, they only work if there are enough affordable and available rental units on the market in an area. Alternatively, housing production subsidies can also meet the affordable and available housing needs of lower income households, but they are much slower

at placing lower income households in rental units. It takes time to finance and develop housing projects. One advantage of subsidizing housing production, however, is that housing units produced through subsidies can restrict rental agreements to only households within particular income bands. This means housing set aside for lower income households in subsidized developments cannot be rented by a higher income household.

MULTIFAMILY HOUSING: UTAH'S AFFORDABLE HOUSING ECOSYSTEM

Rental Housing Development and Rental Assistance

The production, rehabilitation and preservation of affordable housing takes unique funding that eliminates as much hard debt as possible to keep the project affordable for years and rental unit dedicated to serving those of low income. With this in mind, funding sources specific to creating or supporting affordable housing are dedicated for this purpose. It is an important part of the ecosystem to understand the requirements and potential limitation to fully utilize all the resources effectively to create the maximum amount of units each year.

The purpose of this section is to provide a resource that outlines the affordable rental housing funding sources available through federal, state and local sources as well as private sources dedicated to this purpose. The funding sources listed may be used for development, rehabilitation or preservation and rental payment assistance (primarily subsidies) programs. Each program listed includes a brief description and the possible benefits or limitation of the sources.

Table 2 contains a matrix that illustrates the most common potential funding sources available to Utah entities to

provide financing of affordable housing. This matrix does not include all of the programs listed in this section, such as the rental subsidies, and for some of the federal and private investment programs, it is difficult to estimate how much money is allocated or available to Utah. This matrix is for a general sense of funding sources and investment in 2016 and are present estimates.

Inclusion or possible exclusion in this document does not present an endorsement or guarantee of funding for affordable housing of the programs offered by these organizations. All information included in this section was obtained from current publications distributed by the listed funding organization or through conversation with the agencies. This part of the report represents a working document and will be updated as information becomes available on the funding amounts or new funding sources are identified and become available.

It is important to note that it is acceptable and encouraged to combine the funding sources listed within this document. For example, the Low-income Housing Tax Credit (LIHTC) can be combined with Olene Walker

Housing Loan fund monies as well as the USDA's Farm Labor Housing Program. The reader is encouraged to contact the individual funding agencies for more specific information on combining financial resources. Combining multiple funding or financing sources, which will be referenced as "stacking" later in the report, has proven necessary for creating very low-income units.

Considering all the funding sources and rental assistance combinations, as well as meeting the different AMI options that will be required to collect the desired funding/financing commitments, it is a very complicated and complex ecosystem to navigate.

Table 2

Multifamily Affordable Housing Financing			
Funding Sources		Amounts 2016	Equity Raised
LIHTC — Low Income Housing tax credits — Federal Funds	9% tax credit	\$7,200,000	\$82,800,000
	4% tax credit	\$1,400,000	\$8,400,000
OWHLF — Olene Walker Housing loan fund State Funds	annual allocation	\$3,000,000	loan
	program income	\$4,000,000	loan
HOME - HUD Federal funds	annual allocation	\$3,000,000	loan
	program income	\$4,000,000	loan
	city/county funds	\$3,500,000	grant
State Private Activity Bonds - Tax Exempt		\$36,000,000	bond/loan
	4% tax credit - non competitive		\$10,000,000
NLHTF - National Low Income Housing trust fund Federal Funds	1st yr. allocation	\$3,000,000	loan/grant
CDBG - Community Development Block Grant HUD Federal Funds	annual allocation	\$4,600,000	grant
	city/county funds	\$14,900,000	grant
Municipal bonds		\$\$\$\$	loan
SLCity RDA	2016 estimate	\$15,000,000	loan
USDA	515 multifamily housing direct loan	\$2,660,000	loan
	502 multifamily housing loan guarantee	\$1,700,000	loan
Tax Increment Financing - Municipalities	RDA/CDA	varies by city/county	
SLC Housing trust Fund - Municipality		\$6,000,000	loan
RMCR - Multi Bank lending Consortium		\$40,000,000	loan
RCAC CDFI Loans-Grants		\$5,000,000	loan
NMTC - New Market tax credits		\$10,000,000	
TOD - Transit Oriented Development Loans		\$40,000,000	loan
Industrial Banks - CRA investment funds		1.5% -2%	equity
Foundations interested in Low income/homeless/ affordable housing		\$5,000,000	grant
Commercial Banks		1%-1.5%	equity
Private Banks		\$\$\$\$	loan
Federal Home Loan Bank - Des Moines office		\$850,000	grant
Deferred developer fee		2.5%-3%	grant
Developer equity			

Rental Housing Funding Sources

LIHTC: The Low-income Housing Tax Credit (LIHTC) program finances the construction, rehabilitation and preservation of housing affordable to lower income households. LIHTC can be used to support a variety of projects: multifamily or single-family housing; new construction or rehabilitation; special-needs housing for the elderly or people with disabilities; and permanent supportive housing for homeless families and individuals. The LIHTC program encourages private investment by providing a tax credit: a dollar-for-dollar reduction in federal taxes owed on other income. The tax credit program differs from previous incentives in that the program does not provide deductions to the investor's income but provides, instead, credits that can be used against the investor's tax liability. Another departure is that the program is administered by the U.S. Department of the Treasury and is not a part of the Department of Housing and Urban Development (HUD), as are most other federal housing programs. LIHTC are allocated in a competitive application process annually. The Qualified Application Plan (QAP) determines priorities and scoring with AMI percentages of projects considered in the process.

State Tax Credit: The objective of the State Tax Credit Program is to encourage the construction, rehabilitation and preservation of rental housing for very low-, low- and moderate-income households earning no more than 60 percent of the area median income in the State of Utah and can only be used on projects that have federal tax credits. In order to most efficiently administer the State Tax Credit Program and to most effectively allocate this very limited resource to certain selected projects, Utah Housing Corporation has incorporated the Utah Housing Credits into the Federal Qualified Allocation Plan. Generally, Utah Housing Credits are requested as part of the federal application to reduce rents beyond those proposed in the federal application.

OWHLF: The Olene Walker Housing Loan Fund is a state program administered through a board to allocate two funding sources for multifamily development: state funding for affordable housing and the federal HOME funding. Any program income from repayment of loans is also allocated but includes

the original funds program requirements. Many times this funding is considered GAP funding for projects. The application is the same as the QAP application for LIHTC so developer can create one application for both processes. The object of OWHLF is to develop housing that is affordable to very low-, low- and moderate-income persons. OWHLF has a maximum investment of \$1,000,000 per project.

HOME: HUD formula grant to states and localities to build, buy or rehab affordable housing. Provides non-interest and interest-bearing deferred loans and grants to for-profit and nonprofit developers for the purpose of creating affordable housing throughout the state. The program is administered in accordance with the federal HOME regulations such as federal fair housing, environmental reviews and Davis-Bacon Act.

NHTF: The National Housing Trust Fund is a formula grant to states that is a permanent program with a dedicated source of funding not subject to the annual appropriations process. Funds for the Housing Trust Fund will come from annual contributions made by Fannie Mae and Freddie Mac. The amount will be based on a percentage of each company's annual new business. Currently Utah is expected to receive \$3 million. At least 90 percent of the funds must be used for the production, preservation, rehabilitation or operation of rental housing. At least 75 percent of the funds for rental housing must benefit extremely low-income households (30 percent AMI), and all funds must benefit very low-income households. This fund is created specifically to focus on the need for ELI units. The Trust Funds will be administered by HUD.

CRA: The Community Reinvestment Act is a formula obligation where industrial banks are to provide financing options for affordable housing/economic development. Industrial banks in Utah play an extremely important role in funding CRA programs. These banks must meet certain federal CRA regulations. Their investment in our loan programs, as they purchase taxable bonds and partner in loan participations and lines of credit, not only accomplishes that regulatory demand, but more importantly, it provides resources to Utah Housing that are simply not available in most other states. Notably UBS Bank USA, American Express (AmEx)

Centurion Bank, AmEx FSB and Synchrony Bank have provided funding sources to Utah Housing through participation agreements or lines of credit. Some industrial banks and commercial banks are major investors in the LIHTC allocated by Utah Housing to developers of affordable rental housing.

USDA—U.S. Department of Agriculture’s Rural Development Loans and Grants: Rural Rental Housing Loans (Section 515) are direct, competitive mortgage loans made to provide affordable multifamily rental housing for VLI, LI and MLI households, the elderly and persons with disabilities. There are four variations of the Section 515 loan program: cooperative housing, downtown renewal areas, congregate housing or group homes for persons with disabilities, and the rural housing demonstration program. Can be up to 100 percent of total cost. The program is adaptable for participation by a wide variety of owners. Loans can be made to individuals, trusts, associations, partnerships, limited partnerships, state or local public agencies, consumer cooperatives and profit or nonprofit corporations. Rural Rental Housing Loan Guarantees (Section 502) provides loan guarantees on loan to build or preserve affordable housing for very low-income to moderate-income tenants. The loan guarantees up to 90 percent of the principal. Guarantees are for profit or nonprofit lenders.

TOD: Transit Oriented Development loan guarantee is a fund designed to fund large multifamily housing properties along and near transit accessible areas. These locations include stops along the many Wasatch Front TRAX and FrontRunner lines. TODs are especially important because they allow low-income households the option to commute without the reliance on personal vehicles.

RDA: Redevelopment agencies allocate funds for property acquisition and maintenance, and marketing RDA-owned properties for reuse. The tax increment generated in a project area is reinvested into that same project area, thus recycling of the funds for a specific period of time (usually 20–25 years), after which the tax increment will again be available to the local taxing entities. Projects include loan programs and infrastructure improvements.

Private Activity Bonds (PAB): The Private Activity Bond (PAB) Program is Utah’s tax-exempt bonding authority creating a lower cost, long-term source of capital under the Federal Tax Act of 1986. The Federal Government

allocates over \$37 billion per year to states on a per capita basis, with Utah receiving \$302,875,000 in 2016. Each state establishes its usage priorities by statute.

RCAC: Rural Community Assistance Corporation loan fund provides rural Utah communities with capacity-building grants and technical assistance. These loans can be used for land acquisition, predevelopment and construction. It also provides loan guarantee on rural properties with USDA.

RMCR: Rocky Mountain Community Reinvestment Corporation is a private nonprofit created and supported by Utah’s banking community to increase the access to credit to serve low- and moderate-income communities. Through its 24-member bank network, Rocky Mountain CRC provides technical assistance to customers and investors and underwrites, originates and services commercial loans for affordable housing and community development. Rocky Mountain CRC provides financial products for both nonprofit and for-profit developers and service providers.

CDBG: The Community Development Block Grant is a HUD formula grant to states and localities. The program provides annual grants on a formula basis to entitled cities and counties to develop viable urban communities by providing decent housing and a suitable living environment, and by expanding economic opportunities, principally for low- and moderate-income persons. Entitlement communities develop their own programs and funding priorities. However, grantees must give maximum feasible priority to activities that benefit low- and moderate-income persons. Metropolitan cities and urban counties are entitled to receive annual grants. Metropolitan cities are principal cities of Metropolitan Areas (MAs) or other cities within MAs that have populations of at least 50,000. Urban counties are within MAs and have a population of 200,000 or more (excluding the population of metropolitan cities within their boundaries).

Federal Home Loan Bank: Each year, FHL Bank Des Moines sets aside approximately 10 percent of its net income to fund the Affordable Housing Program (AHP). The AHP supports projects that provide affordable housing to individuals and families whose incomes are defined as low (51 to 80 percent of area median) or very low (50 percent and below of area median). Low income is just one of many common denominators AHP-eligible individuals and families share. As a result,

AHP funds are increasingly being channeled toward projects that provide special-needs populations—such as the mentally/physically disabled, frail elderly, persons with HIV/AIDS, persons recovering from drug/alcohol addiction or victims of domestic violence—with counseling, vocational and educational services, medical support and other forms of assistance, in addition to housing. A maximum subsidy amount of up to \$750,000 may be allocated to each project.

Local municipality general or housing trust funds: SLC Housing Trust Fund invests in affordable housing project in Salt Lake City. This is a significant GAP funding source for the highest need area.

Developer private-financed affordable units: Developers can create affordable units within their multifamily project without specific funding.

Foundations: Mission-focused foundations that look to fund projects that serve specific populations like the homeless, domestic violence survivors, the elderly, the disabled and young families may contribute to the funding development of a project. This is an important funding partner in a project of this type.

HUD: The Department of Housing and Urban Development can help provide public housing through project-based Section 8, or project-based vouchers through a public housing agency's (PHAs) housing choice voucher program. A PHA can attach up to 20 percent of its voucher assistance to specific housing units if the owner agrees to either rehabilitate or construct the units, or the owner agrees to set aside a portion of the units in an existing development.

Rental Assistance

HUD—Section 8 Housing Choice Voucher Program:

Through housing authorities, this program assists in making safe and quality housing in the private rental market affordable to very low-income families by reducing housing costs through direct rent subsidy payments to landlords. Based on the premise that housing costs (rents and utilities) should not exceed 30 percent of a family's income, the program provides annual funds for rental subsidies to a limited number of very low-income applicants (special emphasis is placed on assisting special needs residents in their efforts to live independently in the community). Very low-income families, single individuals over 62 years of age or individuals with special needs are eligible. Section 8 housing programs are administered throughout the state by a number of municipal and county authorities.

Veterans Administration (VA) or Grant and Per Diem (VA-GPD): Up to 65 percent cost of construction, renovation or acquisition of a building. Additionally, pays a per-diem rate for housing eligible veterans in transitional housing program.

Veterans Administration Supportive Housing (HUD-VASH): The HUD VASH program provides housing authorities with funding to provide rental assistance and case management to eligible veterans who are homeless.

VA-SSVF—Veterans Administration (VA): Rapid rehousing rental assistance for eligible veterans and their families who are homeless.

HHS –TANF: Short-term rental assistance and employment-focused case management for needy families.

DCFS Family Unification Program (DCFS-FUP): DCFS has the only federal program that explicitly provides housing assistance to youth aging out of foster care. At a minimum, FUP provides Section 8 vouchers to child welfare families and youth aging out of care through collaboration between housing authorities and child welfare agencies.

HOME Tenant-Based Rental Assistance (TBRA): Provides tenant-based rental assistance to families with special needs and, in some cases, to eligible, in-place residents of a rental project being rehabilitated under the HOME program.

Housing Opportunities for Persons with HIV/AIDS (HOPWA): Enables eligible persons with HIV/AIDS and their families to secure decent safe and sanitary housing in the private rental market by subsidizing a portion of the household's monthly rent.

Emergency Solutions Grant Program (ESG): The purpose of the Emergency Solutions Grant (ESG) program is to assist units of government and

nonprofit organizations in their efforts to provide services to homeless individuals and families. The Emergency Solutions Grant Program monies are primarily used to support emergency shelters and rapid rehousing assistance programs. The ESG program encourages and participates in a continuum of care approach to service the many needs of homeless individuals and families.

Continuum of Care (CoC): The Continuum of Care program was designed to promote community-level planning and provide resources to target persons experiencing homelessness. Through a competitive application process, HUD annually awards funding to nonprofit and government organizations. CoC program funds may be used to develop new

permanent housing projects, lease buildings/units, provide rental assistance and offer supportive services to qualifying homeless individuals to end homelessness through permanent housing.

Supportive Housing for the Elderly (Section 202): Capital advances are made to eligible private, nonprofit sponsors to finance the development of rental housing with supportive services for the elderly. The advance is interest free and does not have to be repaid so long as the housing remains available for very low-income elderly persons for at least 40 years. Project rental assistance covers the difference between the HUD-approved operating cost of the project and the tenants' contributions toward rent (usually 30 percent of monthly adjusted income).

LIHTC — Primary Funding Source

About the Low-Income Housing Tax Credit Program

Why is the Low-income Housing Tax Credit program (LIHTC) considered a critical component for creating affordable housing? The LIHTC program is an indirect federal subsidy used to finance the construction and rehabilitation of affordable low-income rental housing. To improve and increase the nation's supply of housing for lower income households, Congress enacted this program as an incentive for private developers and investors. Without the incentive, few affordable rental housing projects would generate sufficient profit to warrant the investment. ELI developments in particular seldom produce a profit on their own, and without subsidies, they are rarely sustainable.

LIHTC gives investors a dollar-for-dollar reduction in their federal tax liability in exchange for providing financing to develop affordable rental housing. Investors' equity contributions subsidize low-income housing development, thus allowing some units to rent at below-market rates. In return, investors receive tax credits paid in annual allotments, generally over 10 years. Financed projects must meet eligibility requirements for at least 30 years after project completion. In other words, owners must keep the units rent restricted and available to low-income tenants. At the end of the period, the properties remain under the control of the owner.

The Two Types of Federal LIHTC

Claimed pro rata over 10 years, the tax credit can be used to construct new or renovate existing rental buildings. The LIHTC is designed to subsidize either 30 percent or 70 percent of the low-income unit costs in a project. The 30 percent subsidy, which is known as the so-called automatic 4 percent tax credit, covers new construction that uses additional subsidies or the acquisition cost of existing buildings. The 70 percent subsidy, or 9 percent tax credit, supports new construction without any additional federal subsidies.

Rental properties that qualify for the LIHTC tend to have both lower debt-service payments and lower vacancy rates than market-rate rental housing. LIHTC properties typically experience a relatively quick lease-up and offer potentially strong economic returns, primarily due to the existence of the credit. LIHTC properties are often packaged as limited partnerships such that they afford limited liability to their investors.

Program Administration

Within general guidelines set by the Internal Revenue Service (IRS), the state's housing agency, Utah Housing Corporation (UHC), administers the LIHTC program. In 2015, Utah received \$6,915,819. UHC reviews the tax credit applications submitted by developers and allocates the credits. The IRS requires

that state Qualified Allocation Plans (QAP) prioritize projects that serve the lowest-income tenants and ensure affordability for the longest period.

The QAP competitive application process provides for potentially greater scoring of a project if the developer chooses to set-aside a portion of their project's units for members of vulnerable populations that are often hard to house. A tenant must meet the conditions to qualify for a set-aside unit. Set-asides for elderly households comprised the largest share of all multifamily set-asides, which was more than double the number of set-asides for homeless households. The efficacy of housing set-asides has been identified as a potential area for further investigation.

Other areas that may provide more competitive applications are mixed income and/or TOD developments.

Once an applicant secures a tax credit reservation, the developer leverages the financial resources for the development. Under a typical LIHTC transaction, a developer must secure a conventional loan from a private mortgage lender or public agency, gap financing from a public or private source and equity from the developer or private investor in exchange for the tax credits.

Seeking Investors

Developers may claim LIHTCs themselves. However, due to limitations and the lack of enough taxable income, most developers choose to find tax credit investors, who provide cash that is channeled into the development. The developer can work either with an investor who invests directly into a partnership or LLC and receives tax credits, or with a syndicator who acts as a broker between the developer and investor. To benefit from economies of scale, syndicators pool several projects into one LIHTC equity fund. Then, syndicators market the tax credits to investors who essentially invest in a piece of the syndicator's fund. This spreads the risk across the various projects benefiting from the fund.

The LIHTC program is a complex income tax area, requiring owners and investors to comply with numerous administrative rules and regulations such as maintaining the required number of income-eligible tenants and ensuring that the appropriate documents and records are filed and maintained.

The paperwork associated with LIHTC properties is extensive to say the least. Apartment owners/investors must contend not only with the application process

but also the carryover allocation, cost certifications and submission of numerous compliance forms on an annual basis.

Even with all the complexity and challenges, the LIHTC program offers developers and investors great opportunities to provide quality affordable housing to low-income residents and an opportunity to earn a profit. It is a bedrock of Utah's affordable housing ecosystem.

LIHTC Production Summary

The Utah Housing Corporation (UHC) has worked with the Olene Walker Housing Loan Fund (OWHLF) Board to help developers finance a large proportion of the state's multifamily affordable housing projects through low-income housing tax credits. Between 2000 and 2016, it has helped finance 273 housing projects for a total of 16,531 low-income units and 1,928 market-rate units.

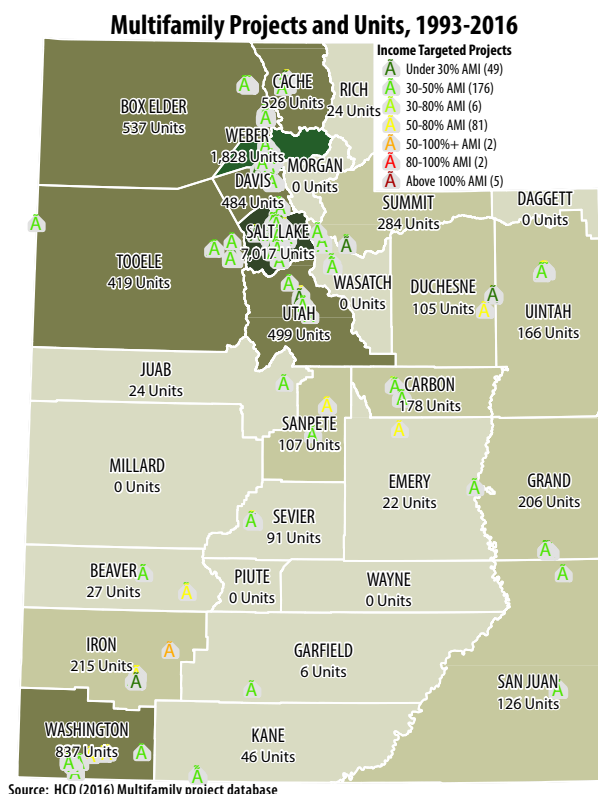
The typical UHC housing project includes 61 low-income housing units, but units per project ranged from two low-income units to 368 low-income units; the median UHC housing project has 48 low-income housing units. After adjusting for inflation, on average, UHC housing projects have been awarded \$449,040 in federal tax credits and \$15,187 in state tax credits. Of the UHC housing projects, 69.6 percent did not receive any state tax credits, but the 83 projects that did were awarded an average of \$49,951 each. On average, it costs \$10,140 in total federal and state tax credits to build each low-income housing unit in the average UHC project. As stated above, an average cost per low-income housing unit does not accurately depict the base costs of a feasible low-income housing development project, the scalability of a project or the variability of inputs and outputs.

Since the implementation of LIHTC, HUD has kept track of each housing development project receiving it in the National LIHTC Database.¹⁶ The LIHTC database contains data on all recipient projects 1987 to 2014, which includes:

- 408 active projects
- 361 have geocoded addresses as seen in Figure 21
- 35 are known to have expired
- 79 are located in a qualified census tract
- 41 are in a Non-Metro DDA
- 21,970 total units were built
- 20,026 units reserved for low-income households

Some developers of newer projects are now cross-subsidizing low-income units by mixing them in among market-rate units. Renting these units at a market rate improved the feasibility of each of these developments. An intuitive benefit of mixed-income developments is the fact that the production and maintenance of units intended for lower-income households are held to a high enough standard of quality to safeguard the marketability of these market-rate units.

Figure 21



“Housing Stack of Funding”

How are the financing strategies being utilized in Utah to develop and support affordable housing? There is no single “one size fits all” financing strategy that’s applied to affordable housing and development in the state. There are a number of factors that can and do affect the financing, and they can differ greatly, but a clear strategy of “stacking” or “layering” funding is needed to develop any affordable housing projects. This planned stacking of funding is needed early in the process to fund costs from the acquisition to completely leased-up projects. This financing stack can cover acquisition, pre-construction, construction and all development costs as well as maintenance and operation budgets and supportive services funding for units set aside for special populations.

Stacking Funding Examples

These “stacking” funding strategies are currently used for most LIHTC projects—both nine percent and four percent—and OWHLF projects. With the focused

attention on creating more 30 percent HAMFI units, and with the new NHTF required investment in 30 percent HAMFI, additional attention to how this stacking is coordinated will be needed to ensure we can achieve a finance model that achieves two objectives: to increase the number of affordable units and to create more units at or below 30 percent HAMFI. These stacking strategies most likely will include both grant and loan funding to create additional units, not just lower HAMFI units within the existing strategies. Focused efforts through either grants or 0 percent loan products will help target funding sources to eliminate hard debt and intentionally invested capital up front in the financing model. GAP funding continues to be a critical need primarily met by OWHLF, and there is considerable interest in how the new National Housing Trust Fund (NHTF) will be incorporated into the “stacking” of financing.

Nine percent tax credits are the single most important financing for the development of achieving maximum development of affordable units. This is due to the

equity created. Unfortunately, it is a very competitive process involving a limited amount of financing and is only available on an annual basis. A developer may take two years or more to get project funding, which could lead to increased costs and lost opportunities to address the needs in the state.

In interviews with funders and developers, there is strong consensus and support for finding more ways to target the creation of more affordable housing units and specifically ELI units as well as exploring ways to fund affordable housing outside of our current models overall. It was recognized by nearly all that there is a need for some specifically targeted areas of focus, including permanent supportive housing, extremely low income (30 percent HAMFI), workforce housing and rural Utah.

Funders and developers also expressed a desire to access more CRA credits, which currently are underspent in Utah because not enough tax credit is available for all CRA credits. Many saw options to get more tax credit or ways to meet CRA guidelines to invest in projects without tax credits as areas of opportunity.

In the funding strategies of “stacking,” the goal to reduce or eliminate long-term mortgage debt is critical to be able to serve ELI households at or below the 30 percent HAMFI if significant rental subsidies are not available. A serious investment of new state funds would go a long way to reducing overall hard debt with zero percent or forgivable loans. See Table 3 for examples of stacking.

Table 3 Affordable Housing Stack of Funding Examples

Francis Peak View Apartments Funding:	
\$3,389,518	Red Capital (Federal LIHTC Equity)
\$2,587,667	U.S. Bank
\$815,000	Olene Walker Housing Loan Fund (HOME funding)
\$690,710	USDA-Rural Development 515 Loan
\$400,000	Davis Community Housing Authority CDBG Funds
\$27,626	Deferred Developer Fees
Birkhill on Main Apartments Funding:	
\$15,213,772	First Sterling Financial (Federal LIHTC Equity)
\$10,200,000	Rocky Mountain Community Reinvestment Corporation
\$1,800,000	Olene Walker Housing Loan Fund (HOME funding 2 Loans)
\$265,536	Deferred Developer Fees
\$71,840	Questar Gas Energy Star Rebates
Maeser School Apartments Funding:	
\$2,446,790	Enterprise (Federal LIHTC and Utah State LIHTC Equity)
\$1,708,497	Federal and State Historic Tax Credits
\$300,000	Olene Walker Housing Loan Fund (HOME funding)
\$300,000	Provo City Housing Trust Fund (HOME funding)
\$290,000	Rocky Mountain Community Reinvestment Corporation
\$223,968	Federal Home Loan Bank - Affordable Housing Program Grant
\$200,000	Provo City CDBG Funds
\$114,000	Other Private Foundation Grants
The Village at Heritage Court Apartments Funding:	
\$7,085,000	Enterprise (Federal LIHTC Equity)
\$750,000	Olene Walker Housing Loan Fund (HOME funding)
\$242,146	Deferred Developer Fees
Imagine Jefferson Apartment Funding:	
\$19,123,825	UIG/Goldman Sachs (Federal LIHTC, Historic TC Equity)
\$5,453,967	Urban Investment Group/Goldman Sachs, Protective Life
\$2,000,000	Olene Walker Housing Loan Fund (HOME funding - 2 loans)
\$1,268,275	Deferred Developer Fee
\$202,744	Rocky Mt Power/Questar Gas Energy Star Rebates
\$191,675	Owner Equity

LIHTC and Vouchers, or How Rent Subsidies and HAMFI-Restricted Units Work Together

Most developers and property managers we interviewed stated that LIHTC units can and do serve lower HAMFI households but rarely on the tenant’s own income alone. Most tenants use a voucher of some sort. National data from a report from the National Low Income Housing Coalition found that this is true. They stated, “In most cases, Extremely Low Income households are able to afford LIHTC units if they are also tenant-based voucher recipients or if there are project-based vouchers attached to the LIHTC-assisted units.” This

study also found LIHTC properties renting 60 percent HAMFI units to voucher holders in places where the 60 percent rents cannot compete with private market rents. Even more noteworthy is the finding that voucher-payment standards may be higher than LIHTC rent and, therefore, LIHTC projects are able to collect higher rents by renting to voucher holders than to people without rental assistance.

This finding raises at least two important questions. First, how many federally assisted rental units are there?

Housing choice vouchers and LIHTC units are counted separately, but some percentage of each program is serving the same household. What is the unduplicated count? Second, what are the implications of LIHTC projects' collection of rents for voucher holders that are higher than the regular rents on LIHTC units? How are projects using these surplus funds? Are projects using the surplus to help reduce rents for other ELI households, essentially using vouchers to cross-subsidize?

The first question can be answered with more and better data. The second is a question for Utah to consider if this is a marginal concern or is there a way to leverage all our resources to house more low-income household by more effectively matching true rent costs to the voucher amount paid in behalf of tenants. Can spending vouchers this way serve more?

Additional Strategies Around Costs

A strategy that might help reduce initial costs is prioritizing the cultivation of strong partnerships, especially with local municipalities. This helps gain recognition and encouragement for efforts supporting and prioritizing affordable housing. When municipalities are encouraged to support projects through possible land donations or property acquisition at very low costs, it helps develop ELI units in these areas. Additional support of higher density housing, inclusionary zoning, reduced fees or investing of CDBG or RDA funds would improve the ability to develop in areas of need. Locals desire that affordable housing look like high-end development; these requirements increase costs and affect the bottom line.

It appears there are a few funding sources that are underutilized in the current housing "stack." New market tax credits, Section 4 grants from enterprise, federal home loan bank grants and greater investments from foundations could be areas of opportunity that should be pursued in the coming year.

Despite a positive funding environment in Utah for multifamily development and lending, there are concerns about the availability of this capital for traditionally underserved and hard-to-serve markets, including our smaller metros, economically disadvantaged communities, and rural communities with rental properties with five to 50 units. When strong partnerships are created on a local level and land donations, fee reductions or local resources are invested, the cost in these harder-to-fund areas improves significantly and becomes more financially viable.

Our financial funders seem to indicate easier access to capital. In fact, although many are looking for more projects to invest in, we seem unable to move the needle significantly for our unserved ELI and PSH populations,

nor do we seem to be creating substantially more affordable units. This question needs to be answered quickly to consider what needs to change or how new funding such as National Housing Trust Fund can truly be deployed to create new units in our inventory that meet the 30 percent HAMFI need or below.

Mixed-income properties allow property management to cross-subsidize the overall operating costs, making them able to house ELI 30 percent and VLI 50 percent. We will need targeted 30 percent HAMFI funding to help these projects to pencil out. We should expect to have additional units across the state serving the HAMFI.

And finally, with favorable financing options we should consider how we preserve our current affordable but aging housing stock. This should be part of our strategy. We can't afford to lose a single unit in our inventory.

AREAS OF CONCERN OR AREAS OF OPPORTUNITY?

HUD has stated, “Very low-income renters in the suburbs and in central cities are more likely to have worst-case needs than those in non-metropolitan areas. At the same time, very low-income renters in non-metropolitan areas are most likely to receive some type of housing assistance.”¹⁷ Our gap analysis has shown similar trends. With the exception of a couple of rural counties, Utah’s cost-burdened renters are concentrated in Salt Lake County and other counties within the Wasatch Front region. As seen in Figure 15, a follow-up spatial analysis of census block groups by median income and gross rents affirmed this distribution as well.

Five counties in particular stand out in terms of the greatest need for affordable housing. Unsurprisingly, the need tends to correspond with counties with largest populations. However, these counties also have the fastest growth in shares of lower income households. These counties are Salt Lake, Utah, Davis, Washington and Weber counties.

Salt Lake County

In Salt Lake County, 317,912 people (29.9 percent) were members of a renter household in 2014, and 23.5 percent of all renter households earned less than or equal to 30 percent of HAMFI. ELI households have grown at a rate of 4.4 percent per year since 2009. Salt Lake County has one of the highest concentrations of cost-burdened renter households in the state; of its ELI households, 88.6 percent are cost burdened, and 78.4 percent are severely cost-burdened. Fortunately, its share of severely cost-burdened households has declined by 3.5 percent over the past six years, but its share of cost burdened household has increased by 1.8 percent. The majority of the state’s housing deficit is in Salt Lake County. Its need for ELI housing units has grown by 4,535 units since 2009—the largest increase in the state. Fortunately, county and city leaders have recognized this growing need and are taking active steps to make improvements.

Utah County

Utah County is the second-most populated county in the state, and nearly 29 percent of all its residents are renter households as well. 20.7 percent of all renter households earned less than or equal to 30 percent of HAMFI. ELI households have grown at a rate of 2.9 percent per year since 2009. 87.5 percent of its ELI households are cost burdened and 80.2 percent are severely cost-burdened giving it one of the largest populations of cost-burdened households. While its need for ELI rental units has increased by 1,305 units or 3.7 percent per year, its need for VLI units has increased by 8,460 units or 25.8 percent per year. Utah County has formed its own taskforce to explore the growing need for affordable housing, particularly for its young adult population.

Davis County

Davis County is Utah’s third-most populated county, but only 19.5 percent of its residents are renters. Overall, Davis County enjoys a high quality of life, with high median incomes and lower median rents than expected. Nonetheless, 89.8 percent of its ELI households are cost burdened, and 71.3 percent are severely cost burdened. In terms of absolute numbers, it has a high need for VLI and ELI housing. Being close to Salt Lake County and having only 11 housing projects, Davis County is an area of opportunity to develop additional projects.

Washington County

In Washington County, 33.7 percent of population is renters. Nearly 31 percent of all of its occupied housing units are rental units, but only 7 percent of all its units constructed after 2000 have 20 or more units. It has a 2,960 VLI unit deficit as well as a 2,130 ELI unit deficit. Over 43 percent of all multifamily units developed in association with OWHLF have been set aside for elderly households. To meet the demand for units that accommodate senior citizens, Washington County would benefit from increasing the density of future multifamily projects.

Weber County

Of the 26.2 percent of Weber County’s population that is renter households, 26.3 percent have extremely low incomes. This segment has been growing at 3.1 percent per year since 2009, while its NLI households have declined by 2.3 percent per year. Its deficit in affordable and available rental housing has grown from 2,905 to 4,135, or 6.8 percent per year, making it one of the highest rates in the state.

RECOMMENDATIONS

The Lt. Governor's Affordable Housing Task Force and the Utah Division of Housing and Community Development reviewed several housing policy interventions while assessing the extent of Utah's low-income housing needs. They began gauging the capacity of Utah's programs and considering the resources required to meet unmet housing needs. This review looked at low-income housing production, including incentives and subsidies to developers for building more low-income housing units and the affordability and availability of current housing stock.

This review found that over the years, the State of Utah and federal agencies have implemented both tenant-based and project-based policies and programs that help lower income households afford adequate housing. While voucher programs can make up cost differences for many of these households, they tend to assume that the local market has a sufficient supply of existing housing that is both affordable and available for lower income households to rent. In part, those programs rely on a share of affordable and available housing coming from turnover as NLI households move to newer or nicer units. Our gap analysis indicates that rising growth in low-income households has overwhelmed housing supply in Utah's largest housing market—a likely consequence of prolonged economic growth and migration to Utah's metropolitan areas.

Because the market provides insufficient incentives for many developers to produce affordable housing within the extremely low-income (ELI) income bands, the proportion of severe cost-burdened households is greatest among the lowest income households. A strategy to address this shortfall between the market and current governmental investments incentives is needed.

Affordable Housing Plan Strategies

Considering this assessment of affordable housing and the lack of available units for ELI households, along with the complicated and complex ecosystem of funding, a greater strategic, coordinated and focused effort is needed to build on the solid foundation that exists. An increase in affordable and available housing units for these households is the primary priority of the following proposed strategies:

Determine additional ways to use existing and sometimes underutilized sources, along with new funding, for the development of affordable housing with an emphasis on ELI units. Looking to build on the strong foundation of LIHTC and the coordinated GAP funding, all options must be considered to create affordable and available units that will retain their rent restrictions to only housing those within the eligible income bands.

LIHTC requests exceed the state amount, and the competitiveness of the process emphasizes the critical need and impact of additional tax credit options. Currently, commercial banks in Utah have CRA credit available for investment; without enough LIHTC to fully utilize this rich resource, these funds are invested elsewhere.

- Investment in additional new state tax credits would help to create more equity in new developments.
- Increased equity positions from additional tax credit or various grant funding could be used to reduce planned projects' units of affordability from higher AMI units to ELI units (example: 60% AMI to 30% AMI or below).
- Increase understanding on how to best utilize specialized funding sources and support for specific areas such as rural Utah.

- Determine a coordinated and balanced effort to include additional funding sources that may support specific populations (i.e. homeless, elderly) or supporting areas of specific need.
- Pursue public/private partnership developments when a very low rate of return is acceptable due to mission-focused coordination or when community economic development is mutually beneficial.
- Inform and facilitate coordination and collaboration with municipalities and their potential investments and processes, providing incentives for areas of need.

It is imperative that Utah take steps to intervene and provide the necessary incentives to meet the growing demand for affordable housing units. Unfortunately, the volume of households needing subsidized housing in Utah continues to exceed the level of funding needed to keep pace, despite the fact the state's multifamily housing program has demonstrated the capacity to make a lasting difference.

Building on this proven success, a substantial investment in our production ecosystem can provide measurable results for Utah's ELI households. These efforts could increase the production of units and maintain their affordability and availability for years to come.

APPENDICES

Appendix A: Housing Task Force Members and Meetings

Housing Task Force Members

Lt. Governor Spencer Cox, Chair

Taz Biesinger — *Utah Home Builders Association*

Ari Burening — *Envision Utah*

Dave Conine — *USDA Rural Development*

Nicole Cottle — *Utah League of Cities and Towns*

Jesse Dean — *Downtown Alliance*

Rep. Rebecca Edwards — *Utah House*

Steve Erickson — *Crossroads Urban Center*

Andrew Gruber — *Wasatch Front Regional Council*

Jonathan Hardy — *Department of Workforce Services,
Housing Community Development*

Howard Headlee — *Utah Bankers Association*

Janice Kimball — *Housing Authority of the County of
Salt Lake*

Chris Kyler — *Utah Realtors*

Robert Likes — *Key Bank*

Daniel Lofgren — *Cowboy Partners*

Kathy Luke — *American Express*

Steven Nielsen — *Rocky Mountain Community
Reinvestment Corporation*

Mike Ostermiller — *Utah Realtors*

Kirt Peterson — *Horizon Development*

Jon Pierpont — *Department of Workforce Services*

Mike Plazier — *Utah Center for Neighborhood Stabilization*

Tara Rollins — *Utah Housing Coalition*

Patricia Sampson — *American Express*

Paul Smith — *Utah Partner Association*

Blane Walker — *Utah Real Estate Development*

Michele Weaver — *Rural Community Assistance
Corporation*

Sen. Todd Weiler — *Utah Senate*

Grant Whitaker — *Utah Housing Coalition*

Meeting Dates, Times and Locations

March 23, 2016

10:00 a.m.

Aspen Room, Senate Building

April 26, 2016

9:00 a.m.

Aspen Room, Senate Building

May 23, 2016

9:00 a.m.

Aspen Room, Senate Building

Aug. 17, 2016

10:00 a.m.

Aspen Room, Senate Building

Sept. 28, 2016

10:00 a.m.

Aspen Room, Senate Building

Oct. 26, 2016

1:00 p.m.

Aspen Room, Senate Building

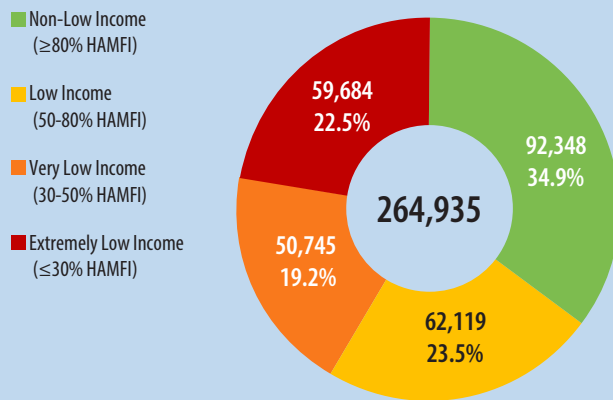
Appendix B: State of Utah Affordable Housing Needs Profile

Renter Households

66% of renter growth came from households with incomes below 80% of the median income.

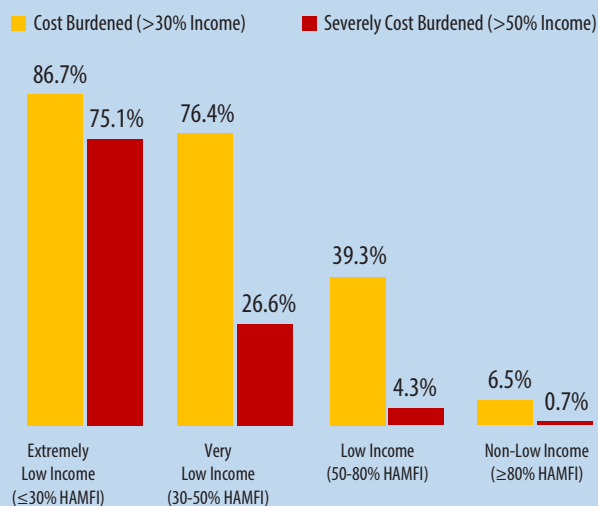
Source: HUD. Comprehensive Housing Affordability Strategy, 2009 thru 2013.

Renter Households in the State of Utah, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy.

Cost Burdened Renter Households in the State of Utah, 2009-2013



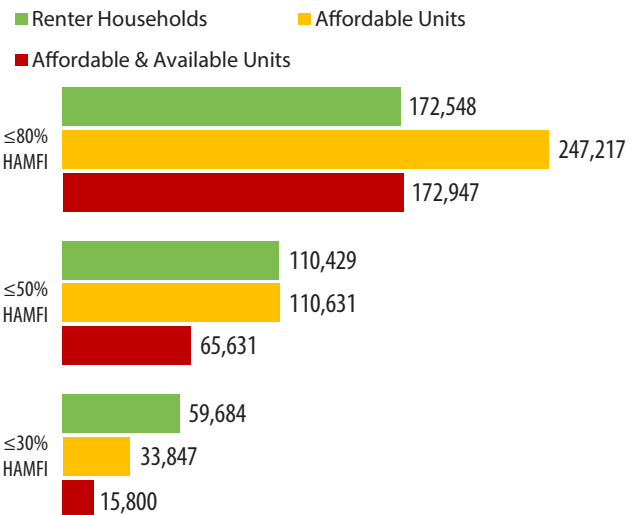
Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy.

\$34,403 Median Renter Household Income

58.5% AMI

Rental Housing Gap

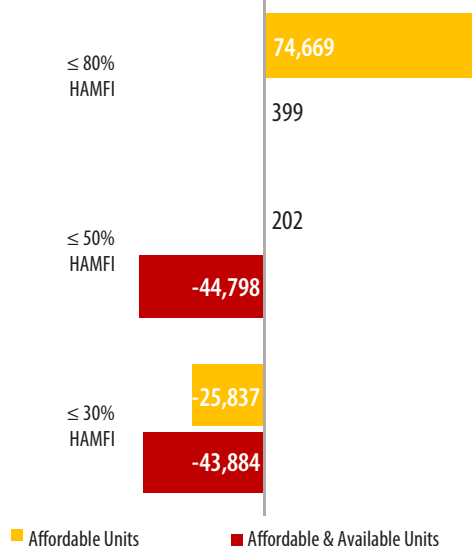
Gap in Affordable & Available Rental Units in the State of Utah, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy.

Deficit/Surplus of Rental Housing Units in the State of Utah, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy.

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

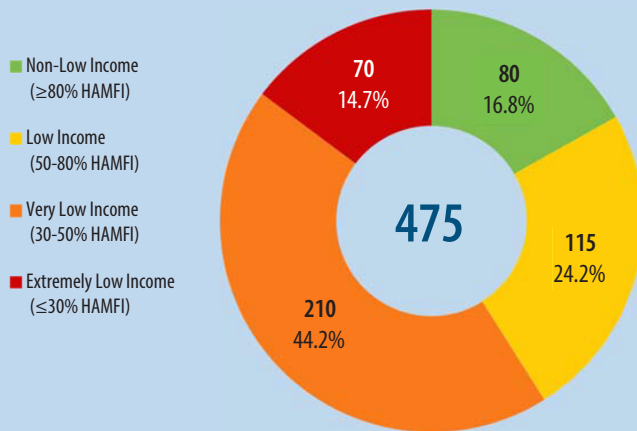
Beaver County 2009-2013

Renter Households



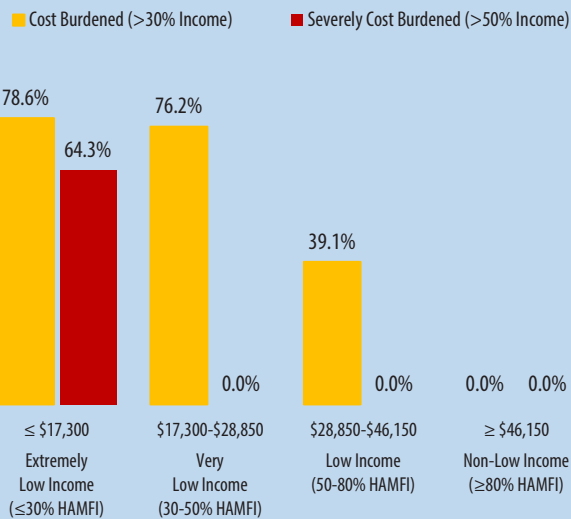
< 1% of Utah's renter households resided in Beaver County

Figure 1: Renter Households in Beaver County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Beaver County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

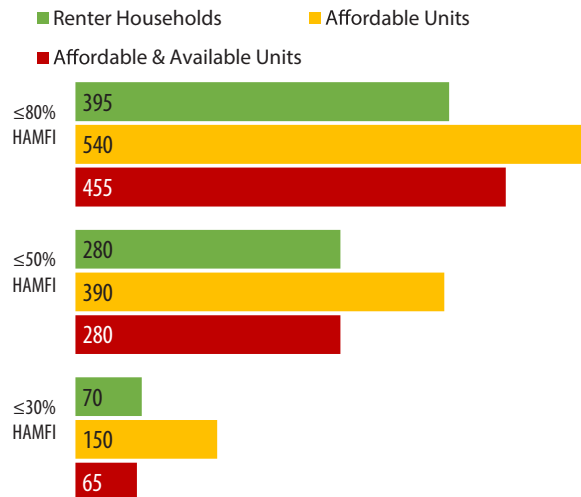
\$24,741 Median Renter Household Income

53.0% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

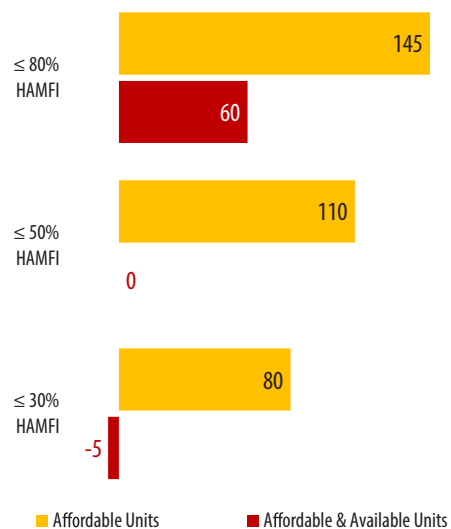
Figure 3: Gap in Affordable & Available Rental Units in Beaver County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Beaver County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

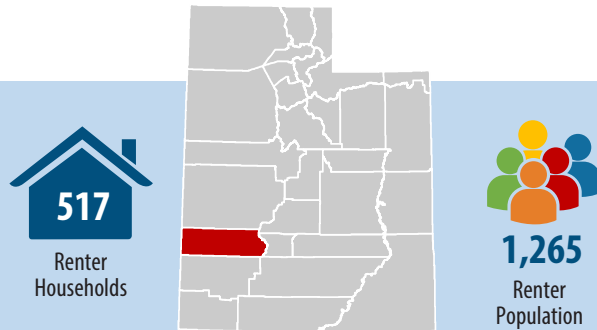
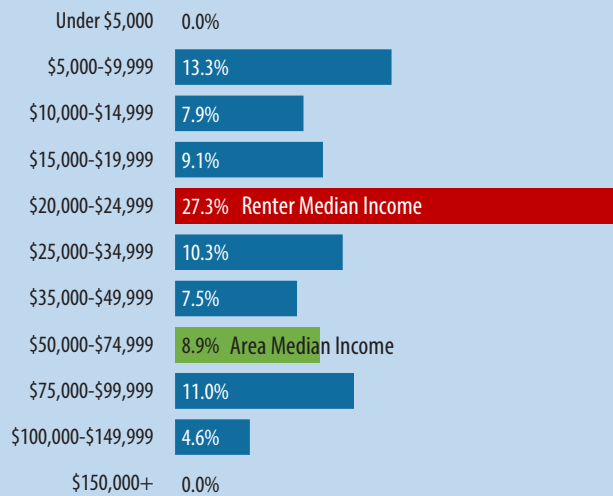
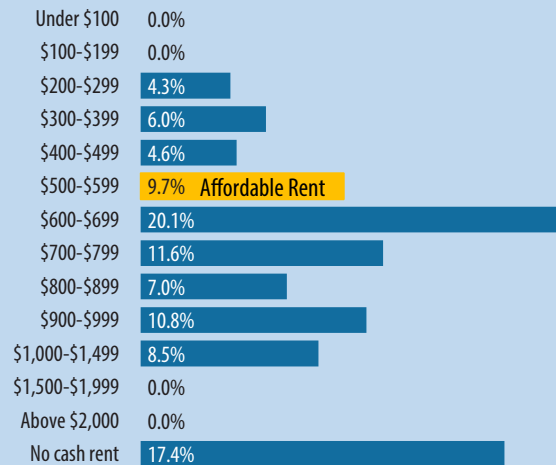


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$430	\$563	\$650	\$865	\$896

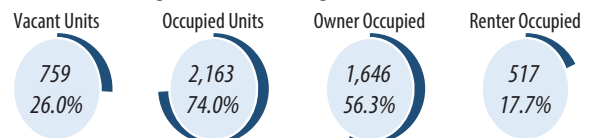
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	6,514
Area Median Income	\$50,685
Homeowner Median Income	\$57,443
Renter Median Income	\$23,569
Median Home Value	\$144,200
Median Rent	\$689
Affordable Rent	\$589

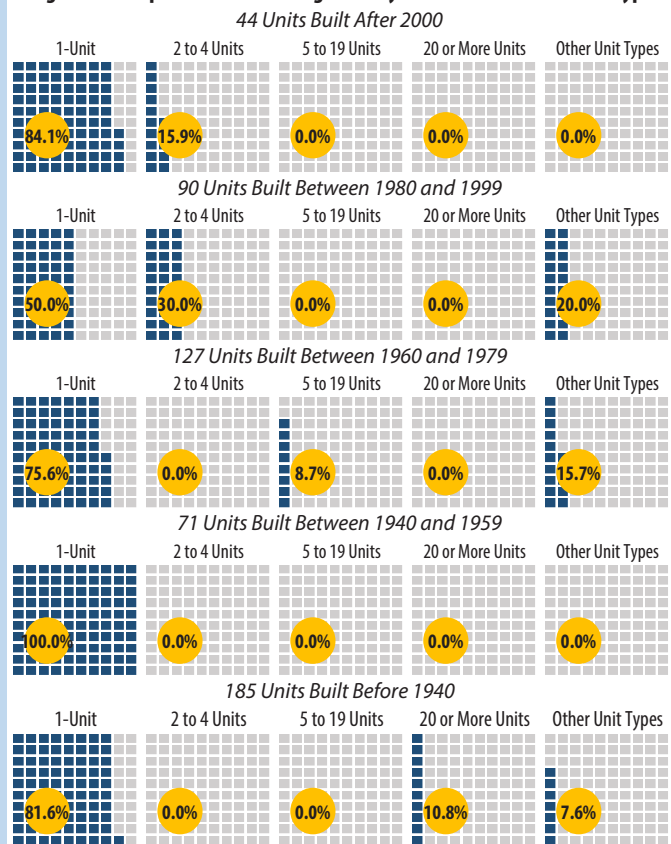
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (2,922)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

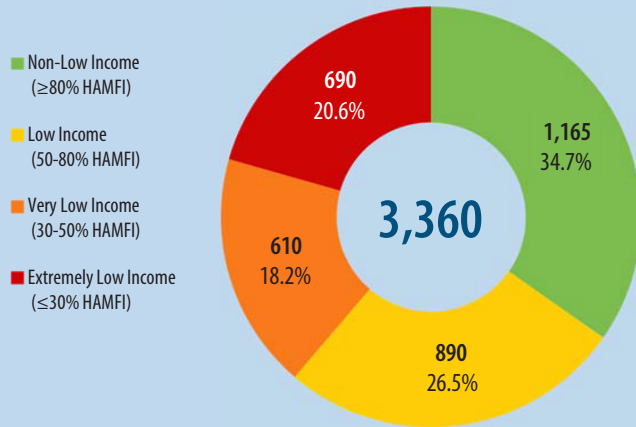
Box Elder County, 2009-2013

Renter Households



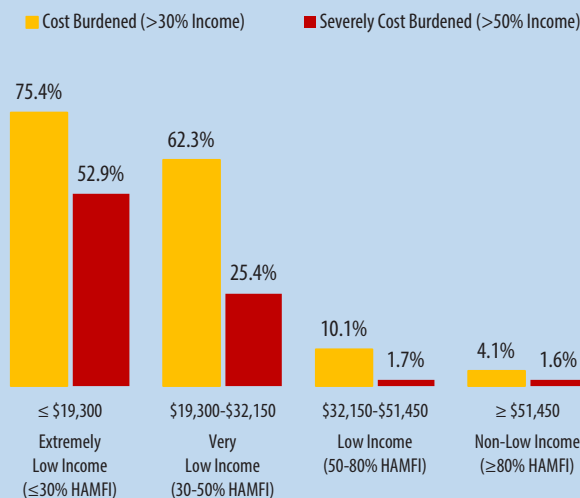
1% of Utah's renter households resided in Box Elder County

Figure 1: Renter Households in Box Elder County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Box Elder County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

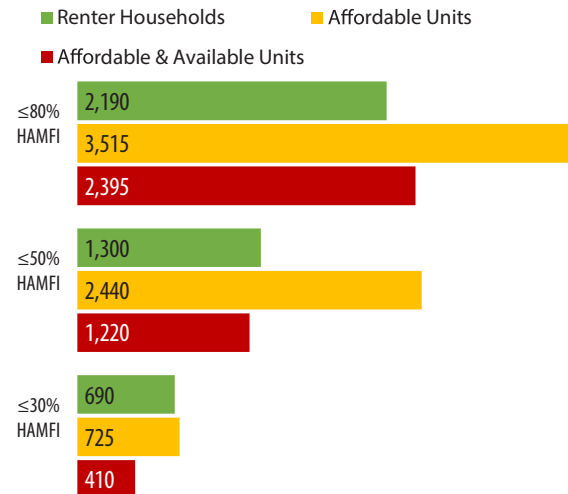
\$33,400 Median Renter Household Income

58.3% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

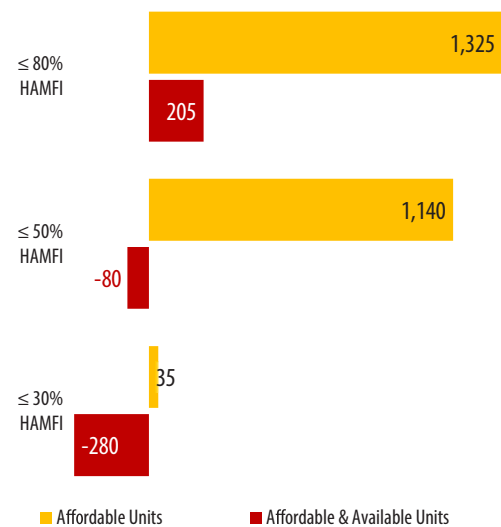
Figure 3: Gap in Affordable & Available Rental Units in Box Elder County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Box Elder County, 2009-2013



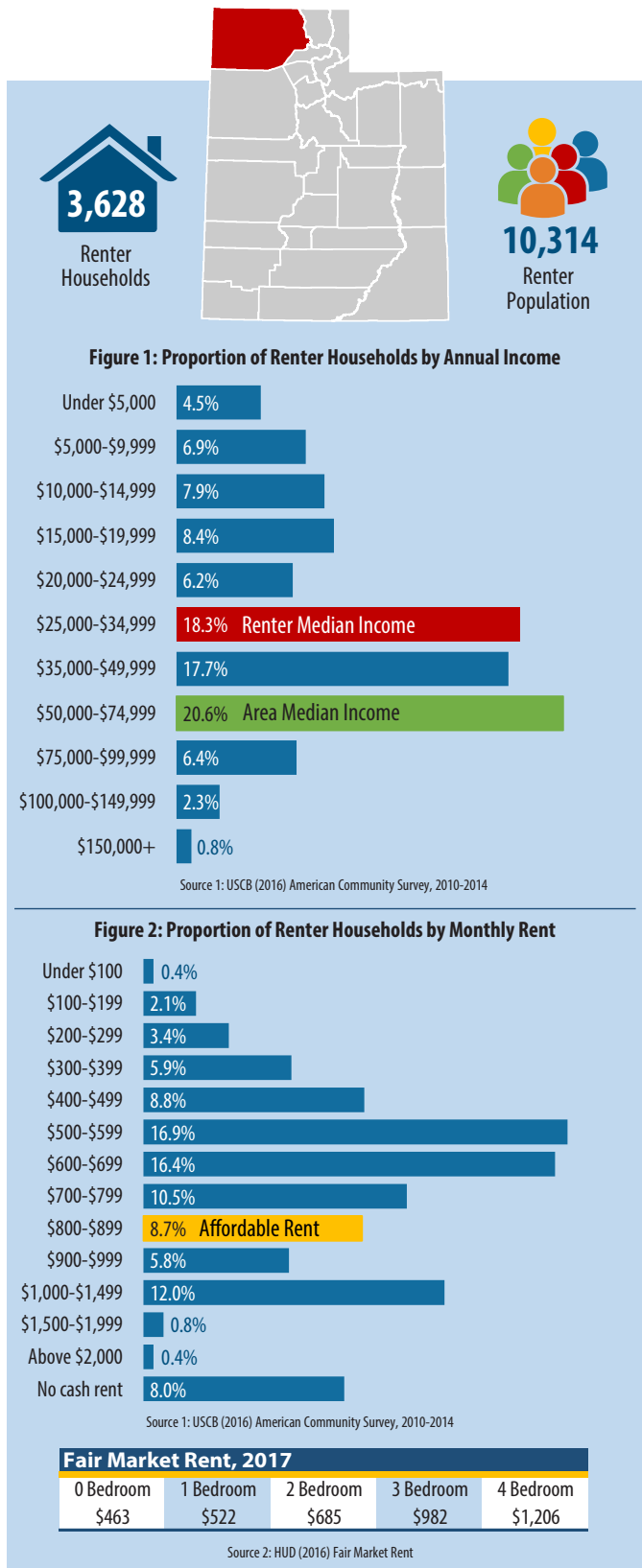
Affordable Units

Affordable & Available Units

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles



Vital Statistics, 2010-2014

2014 Population	50,613
Area Median Income	\$57,336
Homeowner Median Income	\$65,583
Renter Median Income	\$33,529
Median Home Value	\$166,200
Median Rent	\$653
Affordable Rent	\$838

Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1: Total Housing Units, (17,756)

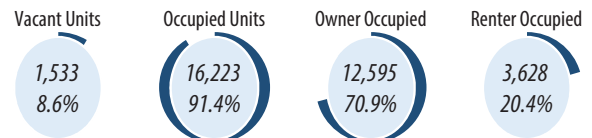
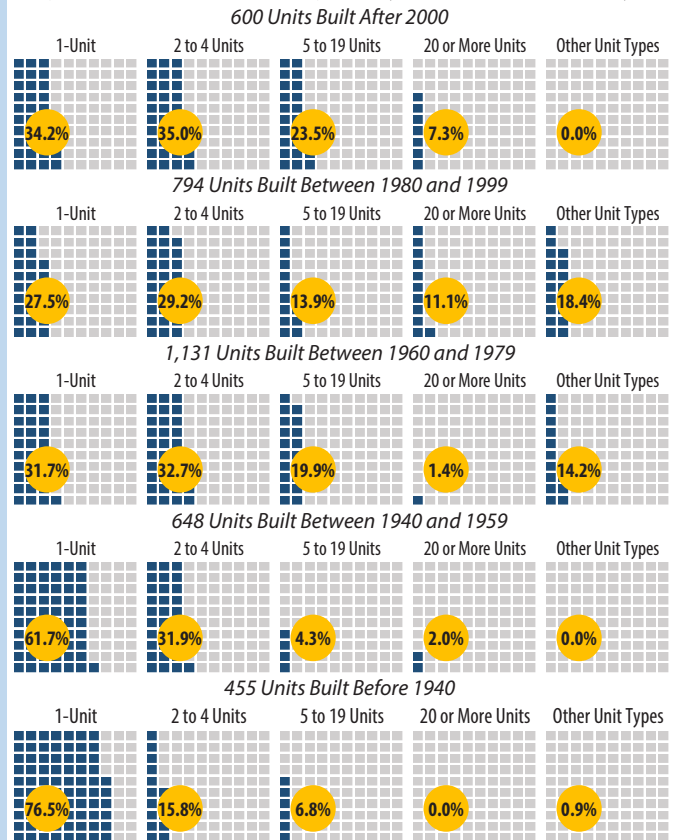


Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



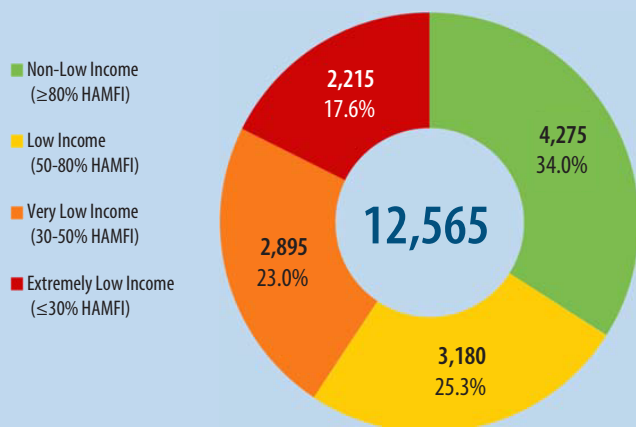
Cache County, 2009-2013

Renter Households



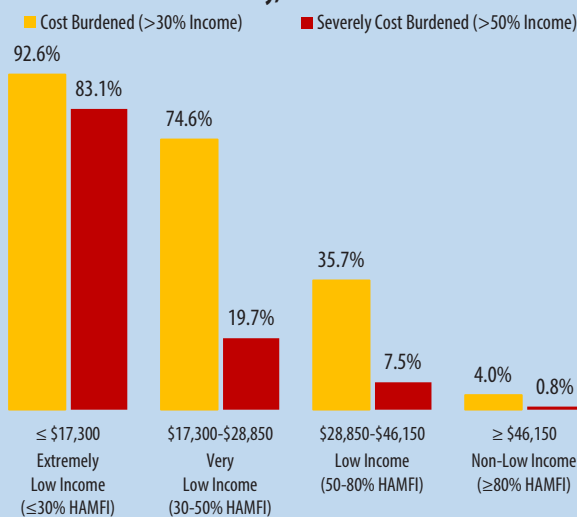
5% of Utah's renter households resided in Cache County

Figure 1: Renter Households in Cache County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Cache County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

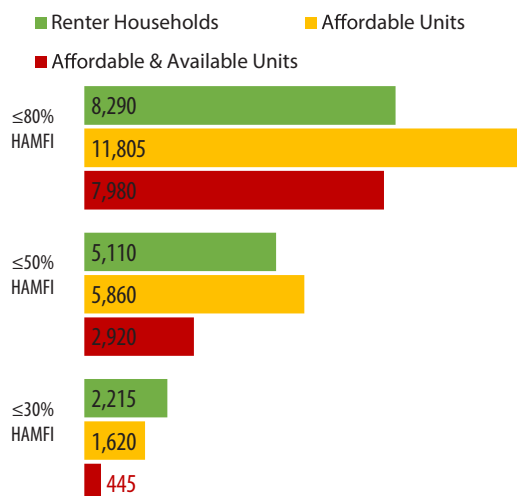
\$28,684 Median Renter Household Income

57.9% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

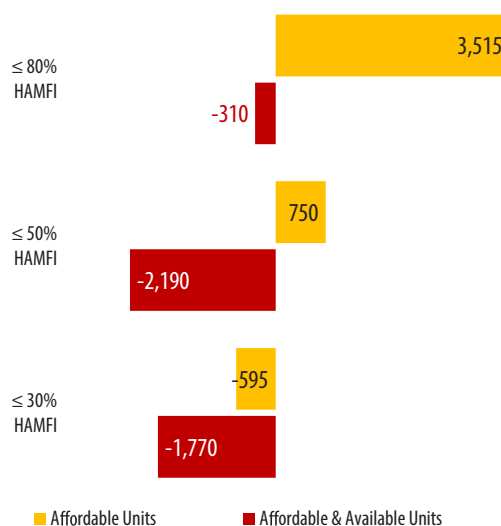
Figure 3: Gap in Affordable & Available Rental Units in Cache County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

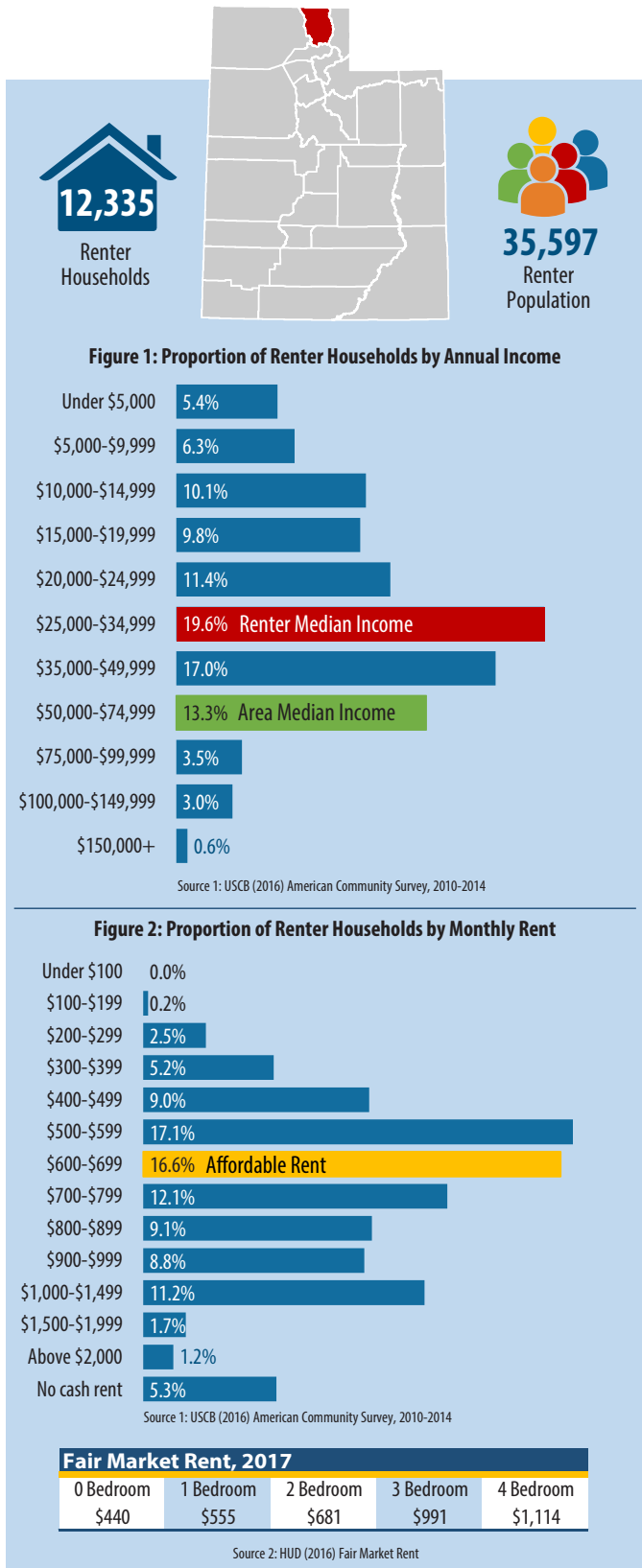
Figure 4: Deficit/Surplus of Rental Housing Units in Cache County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles



Vital Statistics, 2010-2014

2014 Population	115,954
Area Median Income	\$50,367
Homeowner Median Income	\$64,619
Renter Median Income	\$27,863
Median Home Value	\$189,300
Median Rent	\$680
Affordable Rent	\$697

Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (38,200)

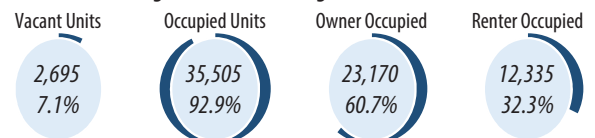
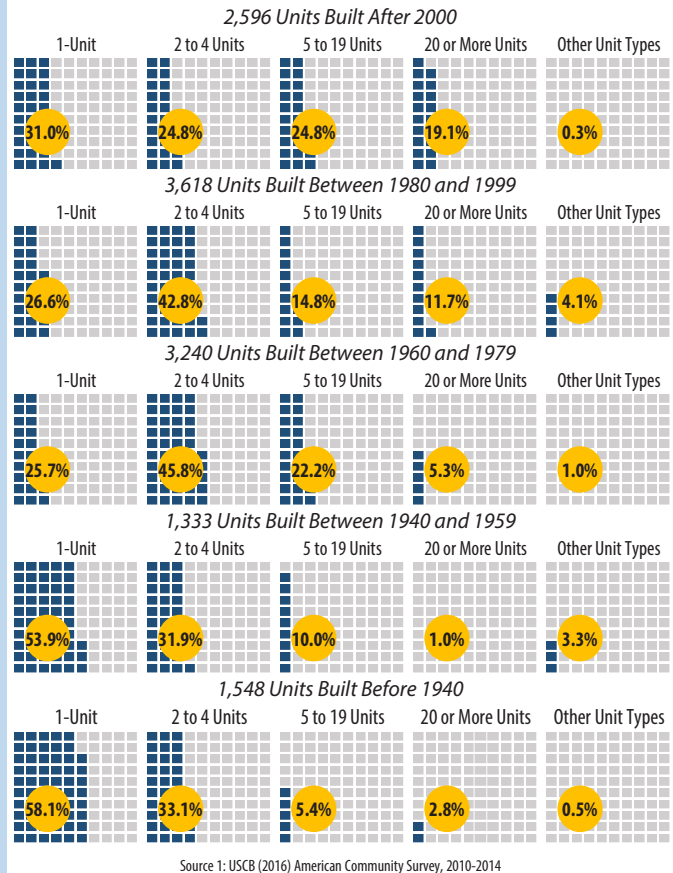


Figure 2: Occupied Rental Housing Units by Year Built and Structure Type

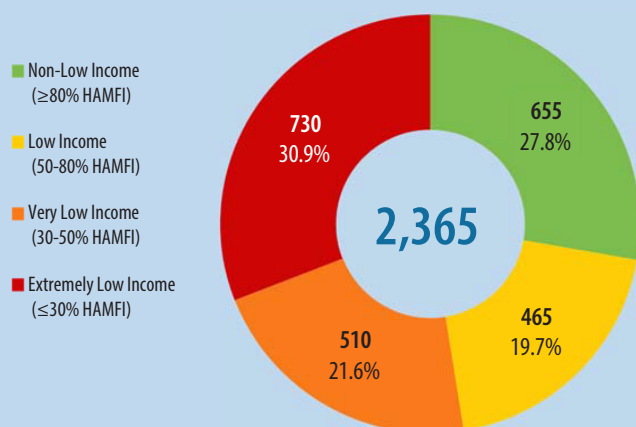


Carbon County, 2009-2013

Renter Households

 **<1%** of Utah's renter households resided in Carbon County

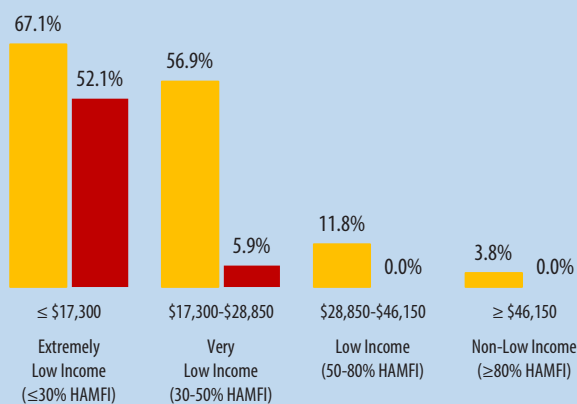
Figure 1: Renter Households in Carbon County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Carbon County, 2009-2013

■ Cost Burdened (>30% Income) ■ Severely Cost Burdened (>50% Income)



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

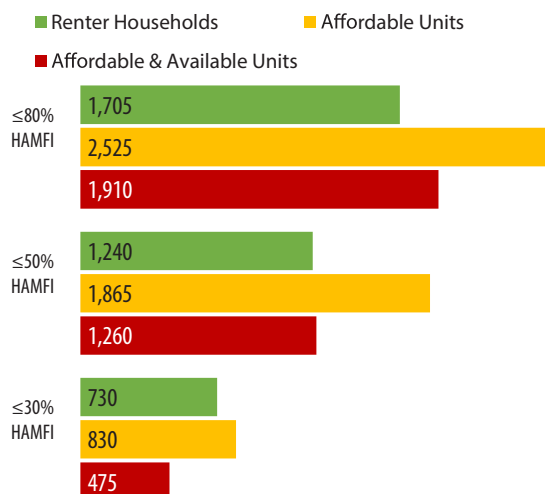
\$24,036 Median Renter Household Income

53.7% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

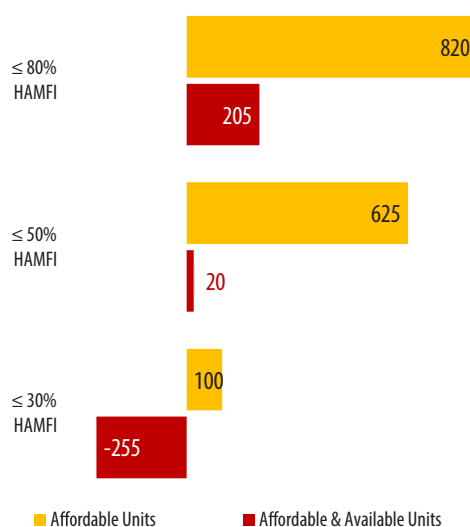
Figure 3: Gap in Affordable & Available Rental Units in Carbon County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Carbon County, 2009-2013



■ Affordable Units ■ Affordable & Available Units

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

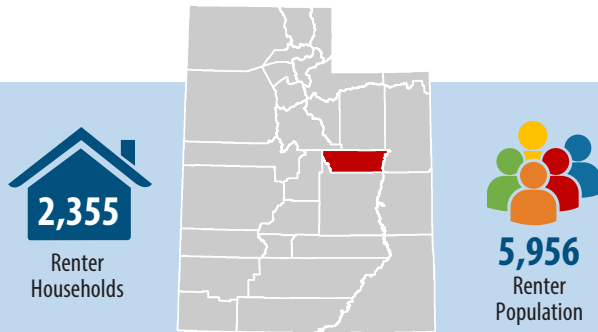
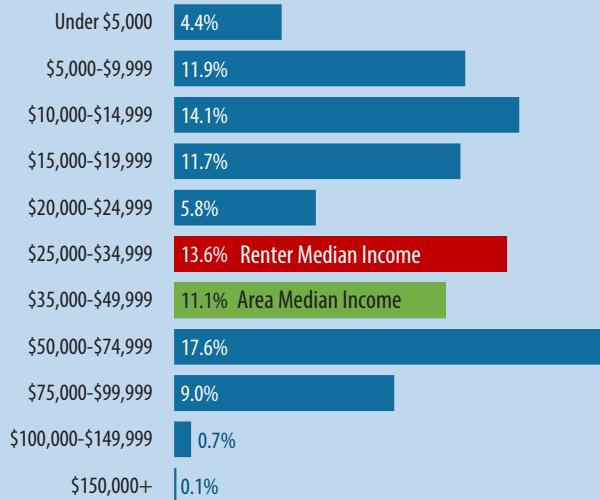
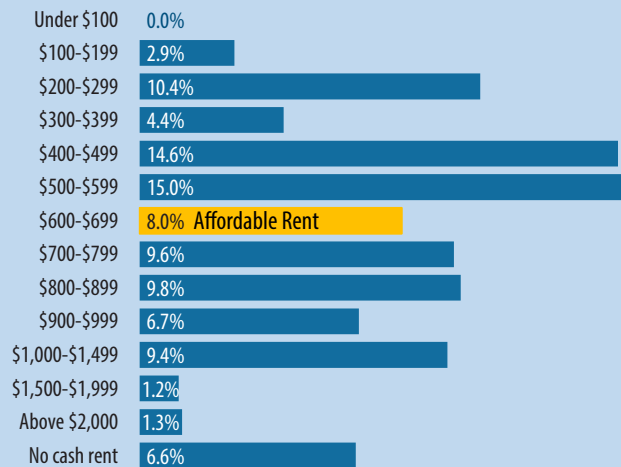


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$470	\$489	\$650	\$902	\$1,009

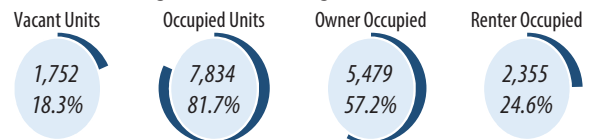
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	21,118
Area Median Income	\$46,366
Homeowner Median Income	\$56,583
Renter Median Income	\$26,554
Median Home Value	\$123,000
Median Rent	\$594
Affordable Rent	\$664

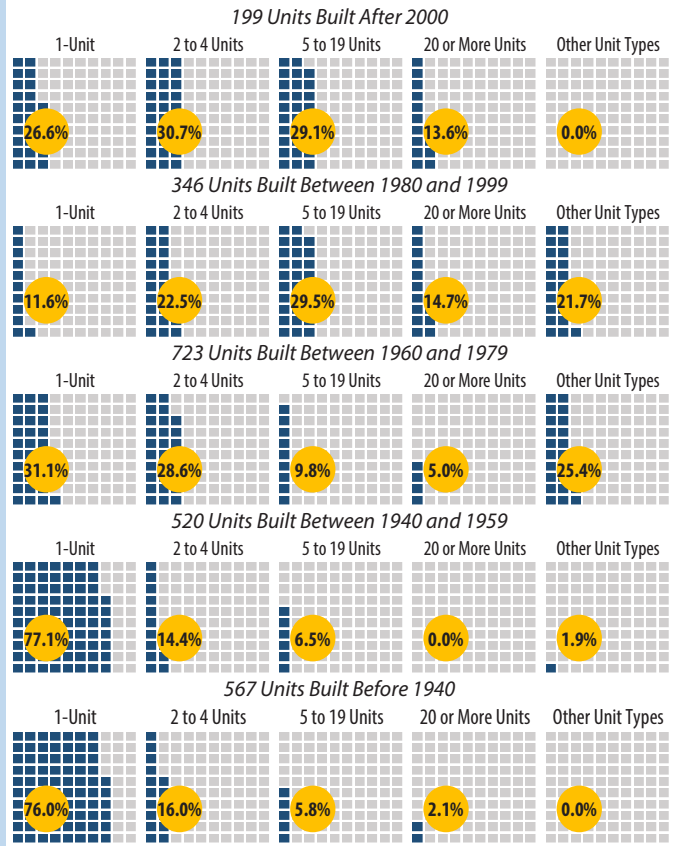
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (9,586)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



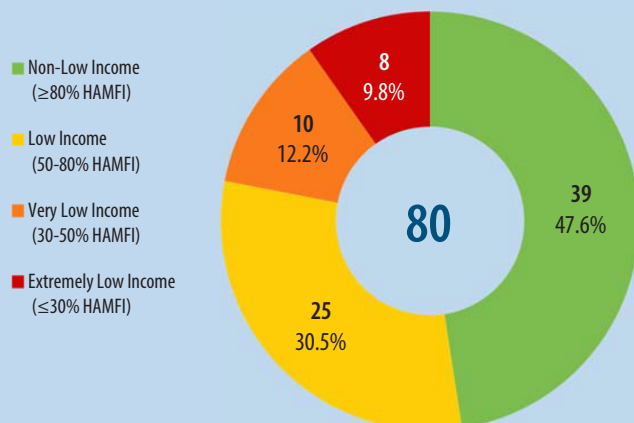
Source 1: USCB (2016) American Community Survey, 2010-2014

Daggett County, 2009-2013

Renter Households

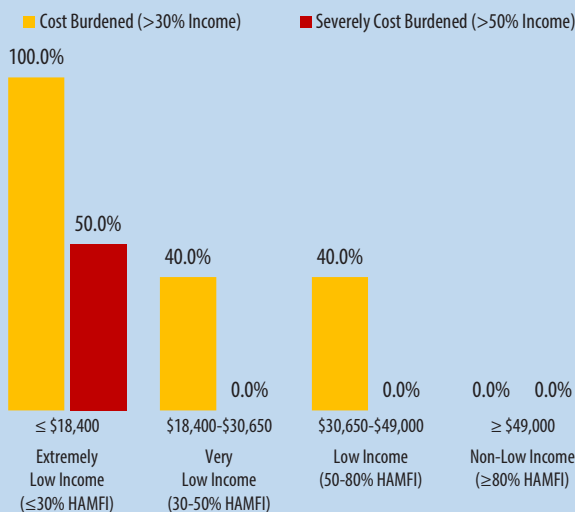
 **<1%** of Utah's renter households resided in Daggett County

Figure 1: Renter Households in Daggett County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Daggett County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

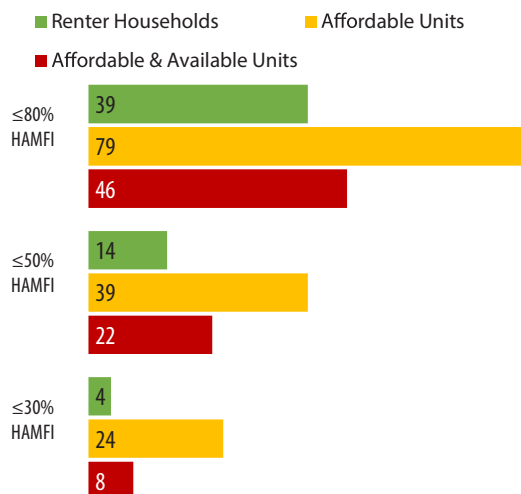
\$45,125 Median Renter Household Income

96.2% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

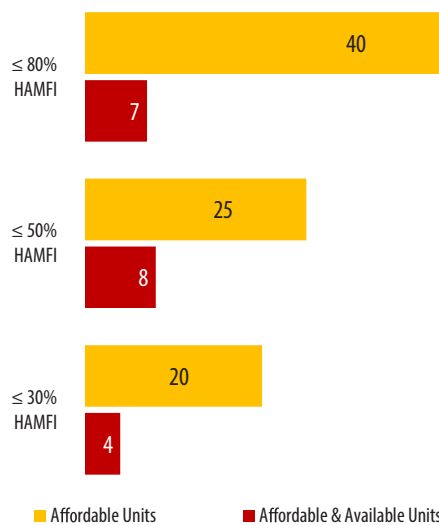
Figure 3: Gap in Affordable & Available Rental Units in Daggett County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Daggett County, 2009-2013



Affordable Units

Affordable & Available Units

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

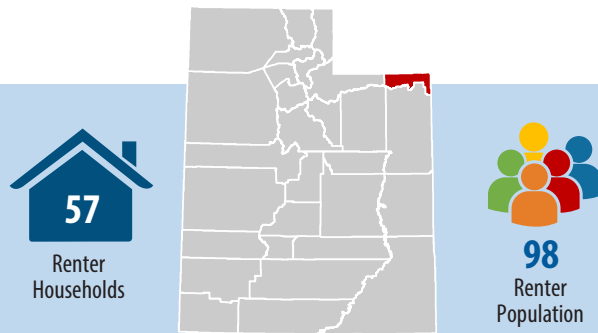
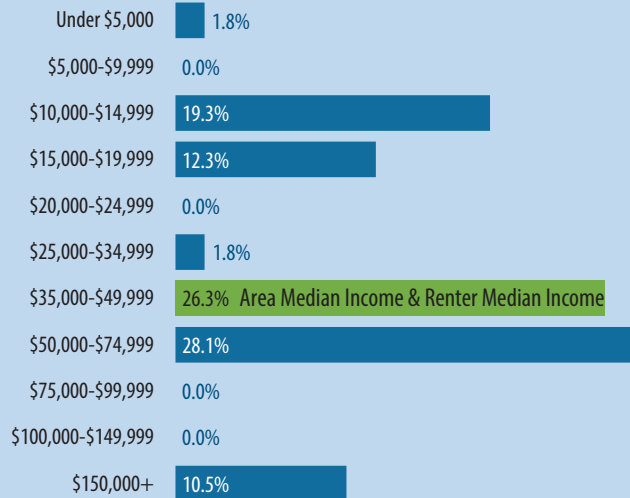
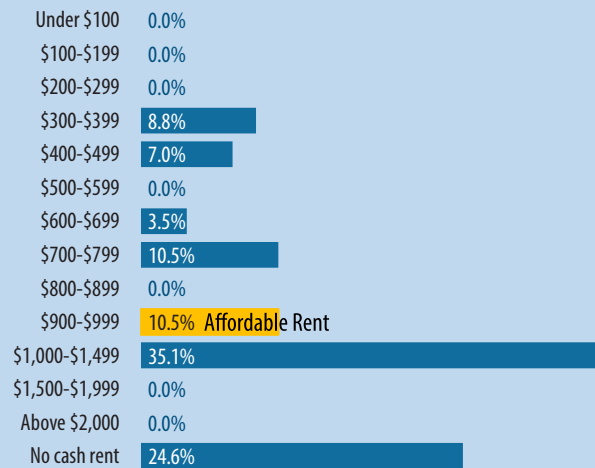


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$547	\$633	\$826	\$1,188	\$1,292

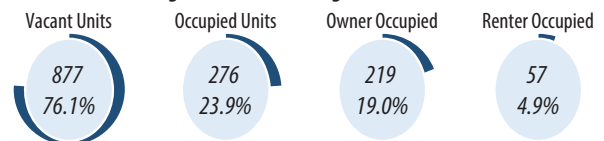
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	714
Area Median Income	\$47,188
Homeowner Median Income	\$52,596
Renter Median Income	\$37,361
Median Home Value	\$202,500
Median Rent	\$975
Affordable Rent	\$934

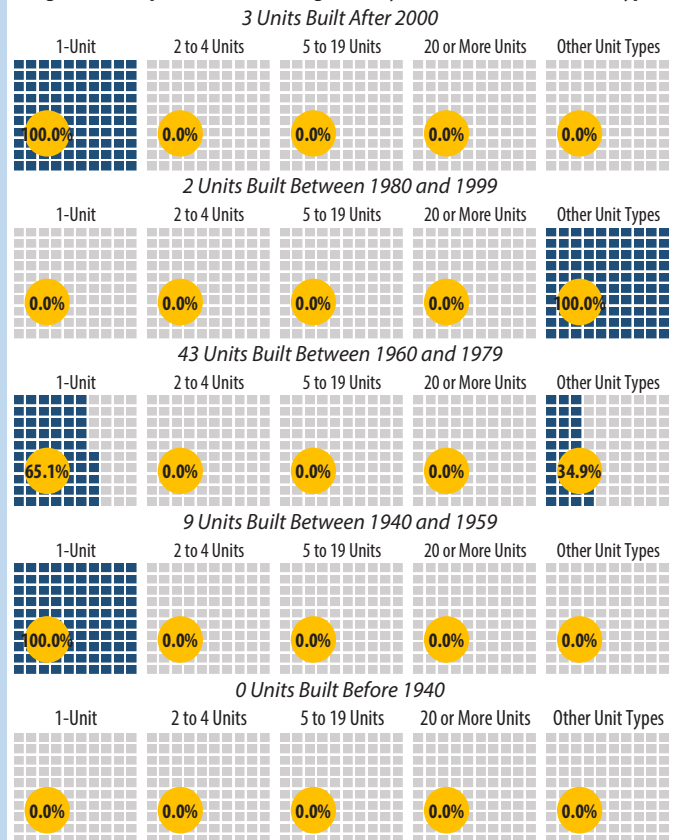
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (1,153)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

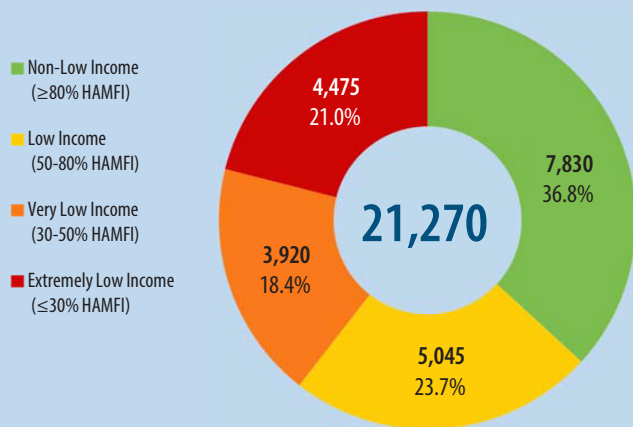
Davis County, 2009-2013

Renter Households



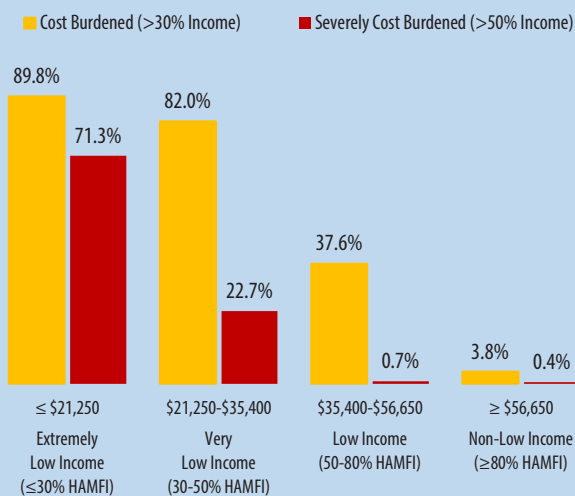
8% of Utah's renter households resided in Davis County

Figure 1: Renter Households in Davis County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Davis County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

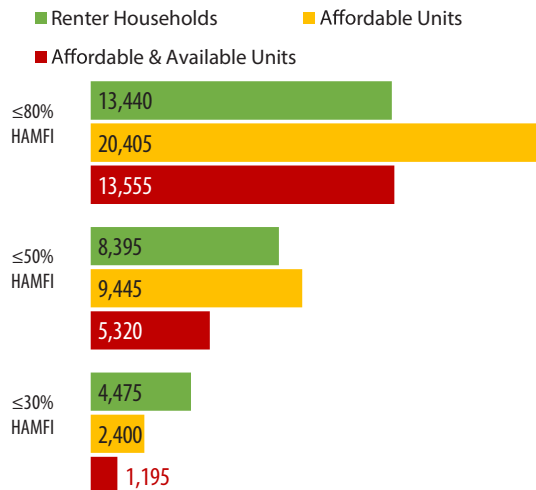
\$38,511 Median Renter Household Income

55.2% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

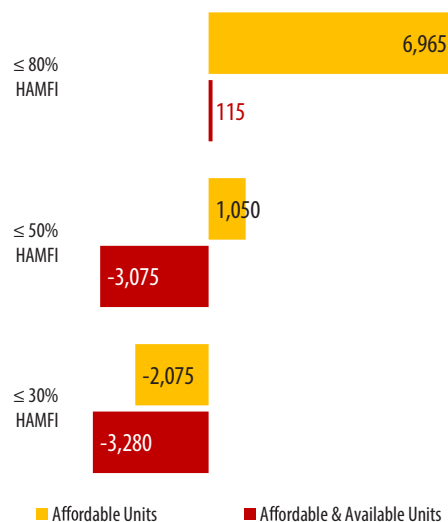
Figure 3: Gap in Affordable & Available Rental Units in Davis County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Davis County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

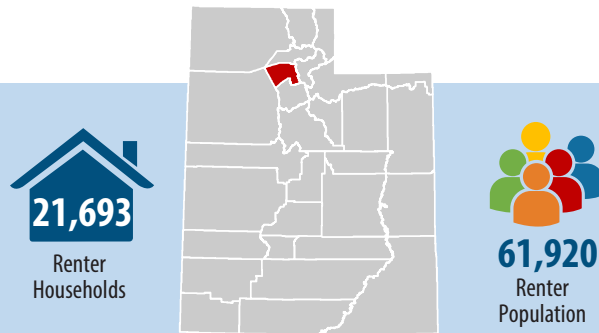
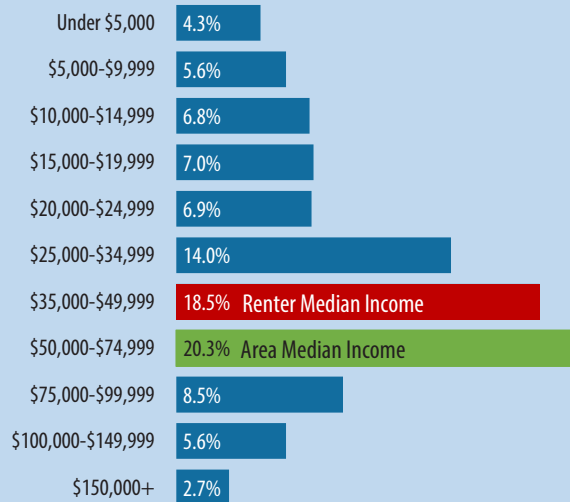
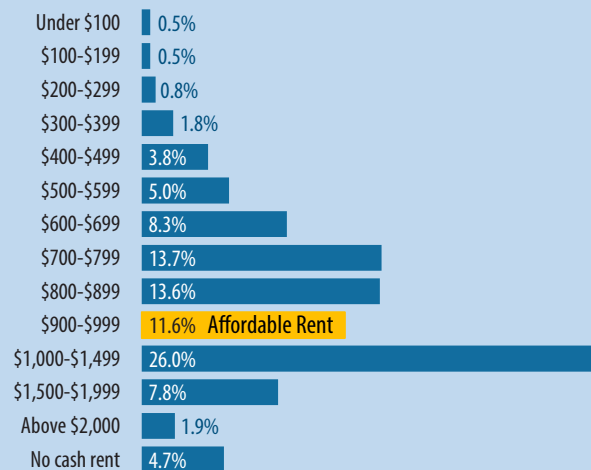


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$557	\$671	\$859	\$1,226	\$1,433

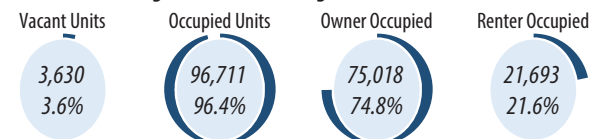
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	317,646
Area Median Income	\$70,388
Homeowner Median Income	\$80,581
Renter Median Income	\$39,344
Median Home Value	\$222,600
Median Rent	\$897
Affordable Rent	\$984

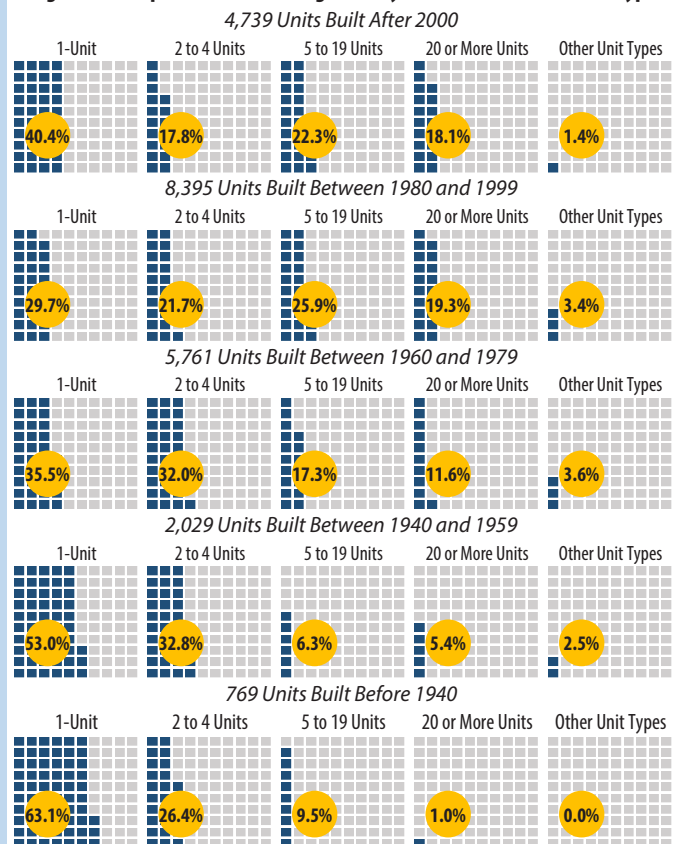
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (100,341)



Source 1: USCB (2016) American Community Survey, 2010-2014

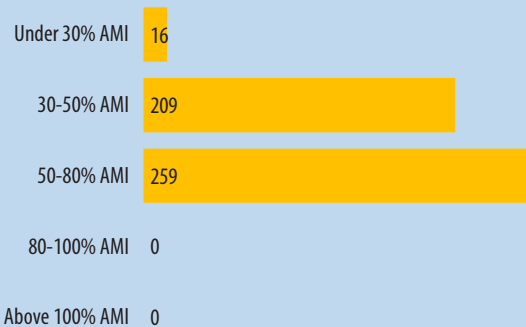
Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

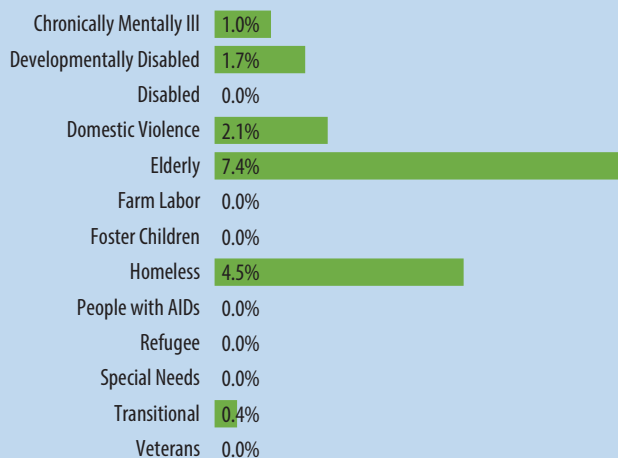
Multifamily Developments

Figure 1: AMI Targeted Units, 1993-2015



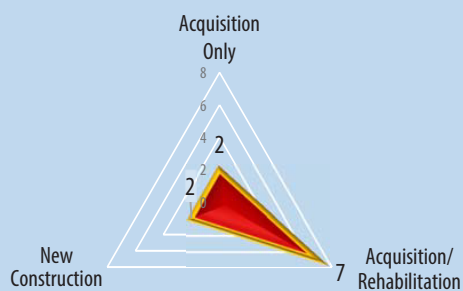
Source: HCD (2016) Multifamily Projects

Figure 2: Set-Aside Share of Units, 1993-2015



Source: HCD (2016) Multifamily Projects

Figure 3: Projects by Type, 1993-2015



Source: HCD (2016) Multifamily Projects

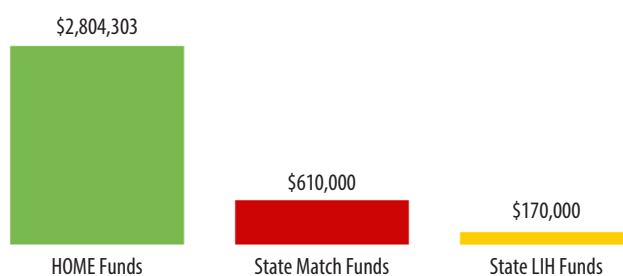
Multifamily Quick Stats, 1993-2016

Projects:	11
Units:	484
Units with Subsidies:	360
Total Funding:	\$3,584,303
Average Project Funding:	\$325,846
Average Funds per Unit:	\$7,406

*NOT inflation adjusted

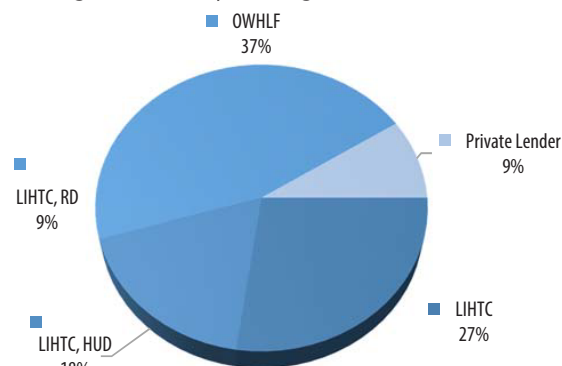
Source: HCD (2016) Multifamily Housing Projects

Figure 4: State & Federal Funding, 1993-2015



Source: HCD (2016) Multifamily Projects

Figure 5: Primary Funding Source, 1993-2015



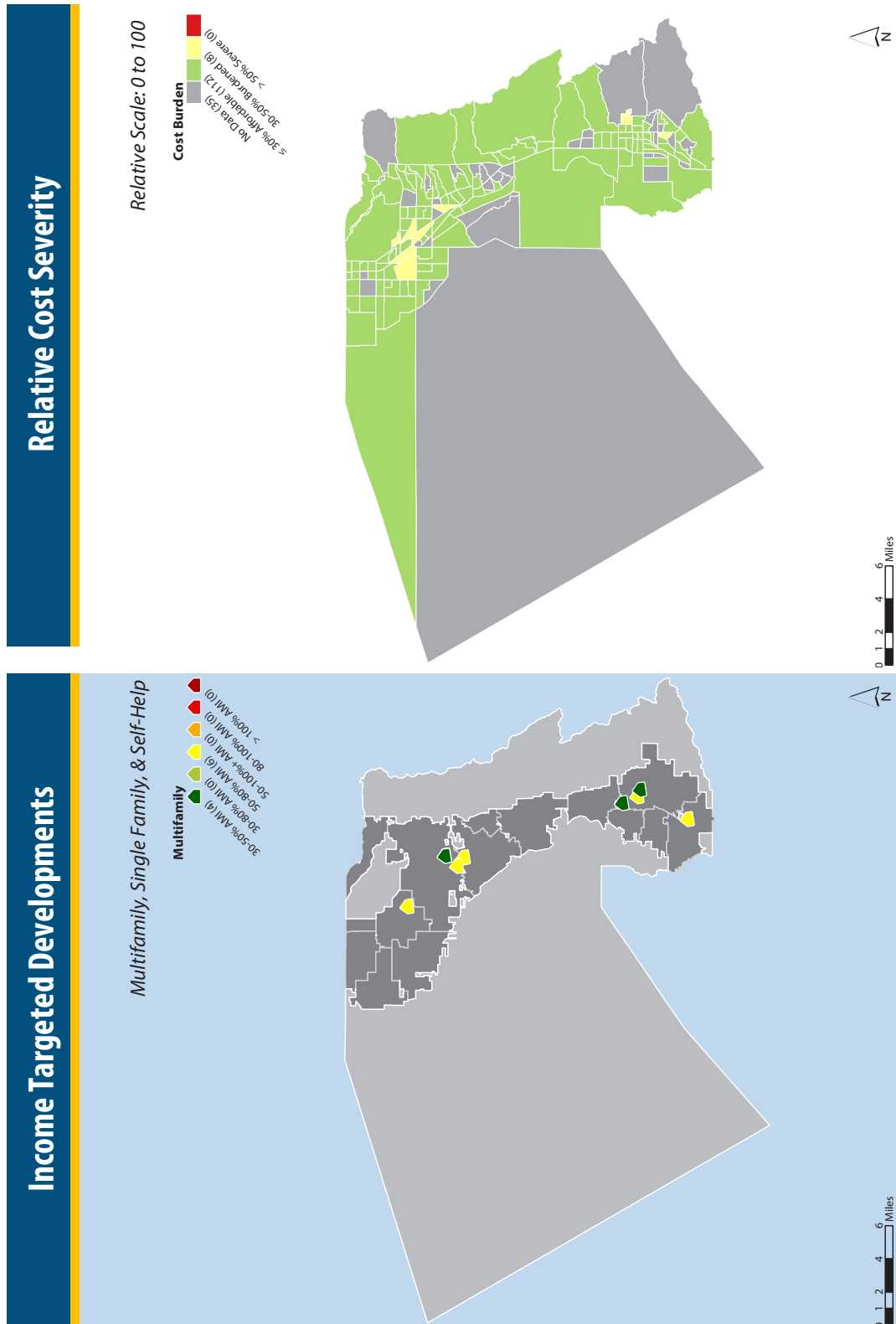
Source: HCD (2016) Multifamily Projects

Figure 6: Units Per Subsidy Type, 1993-2015



Source: HCD (2016) Multifamily Projects

Appendix C: County Affordable Housing Needs Profiles



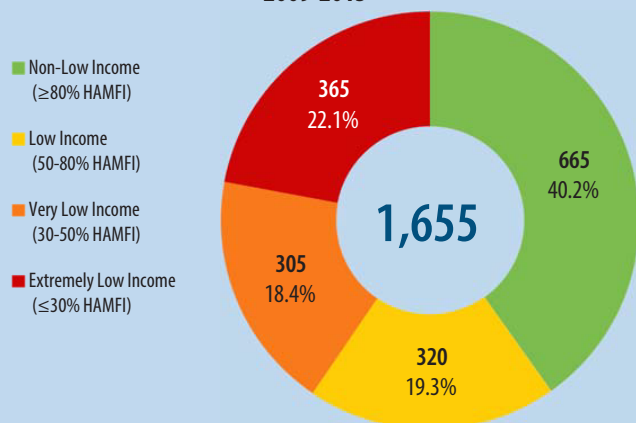
Duchesne County, 2009-2013

Renter Households



< 1% of Utah's renter households resided in Duchesne County

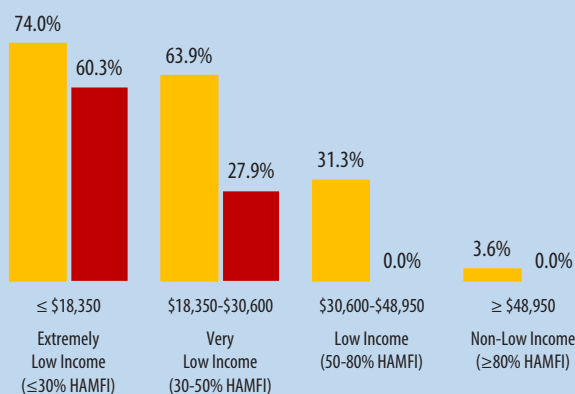
Figure 1: Renter Households in Duchesne County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Duchesne County, 2009-2013

Cost Burdened (>30% Income) Severely Cost Burdened (>50% Income)



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

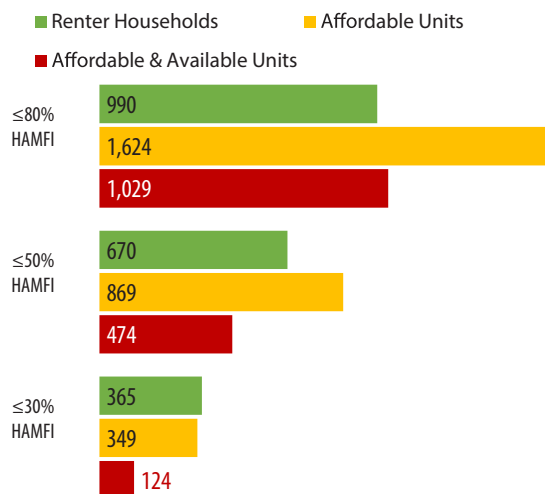
\$38,697 Median Renter Household Income

67.1% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

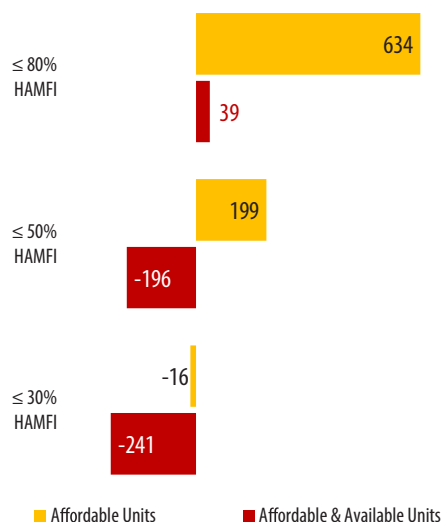
Figure 3: Gap in Affordable & Available Rental Units in Duchesne County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Duchesne County, 2009-2013

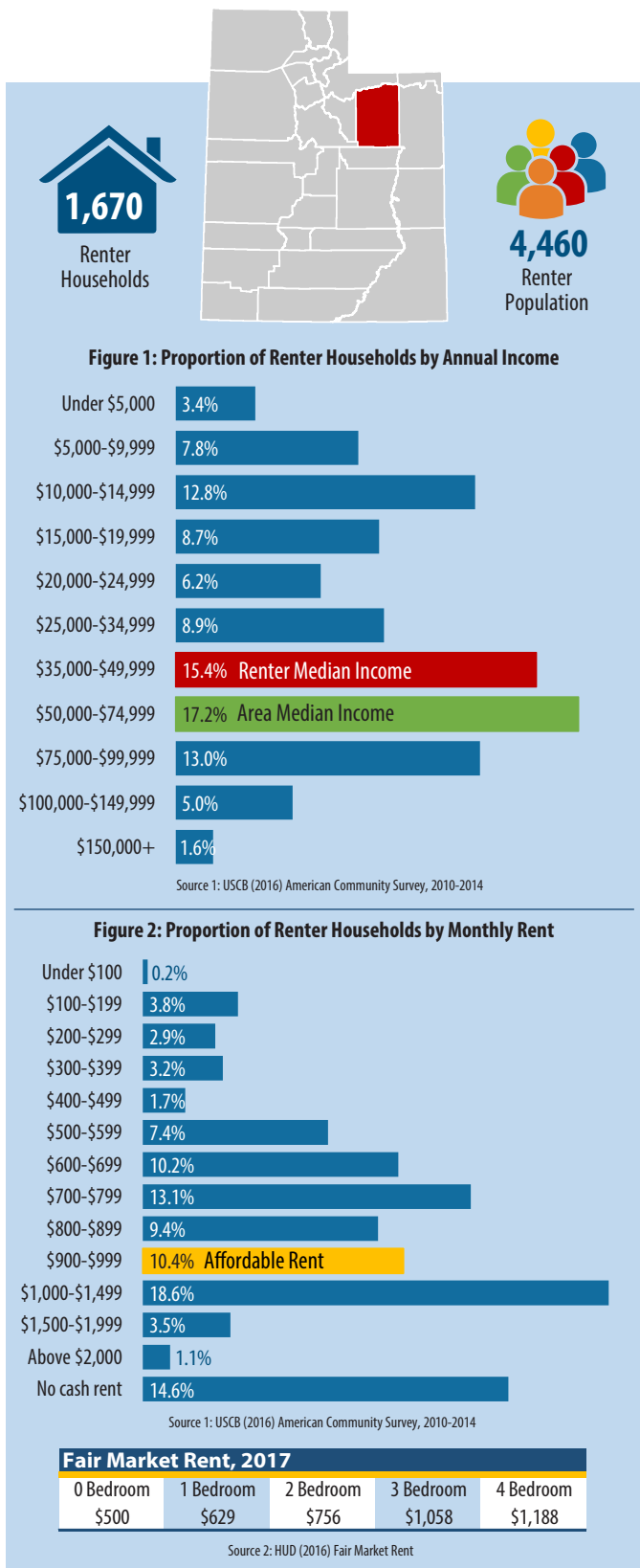


Affordable Units Affordable & Available Units

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles



Vital Statistics, 2010-2014

2014 Population	1,801
Area Median Income	\$60,700
Homeowner Median Income	\$66,742
Renter Median Income	\$37,577
Median Home Value	\$172,300
Median Rent	\$803
Affordable Rent	\$939

Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (9,634)

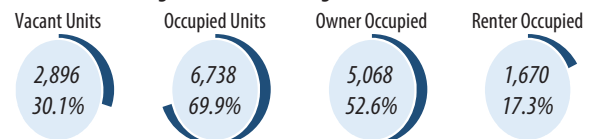
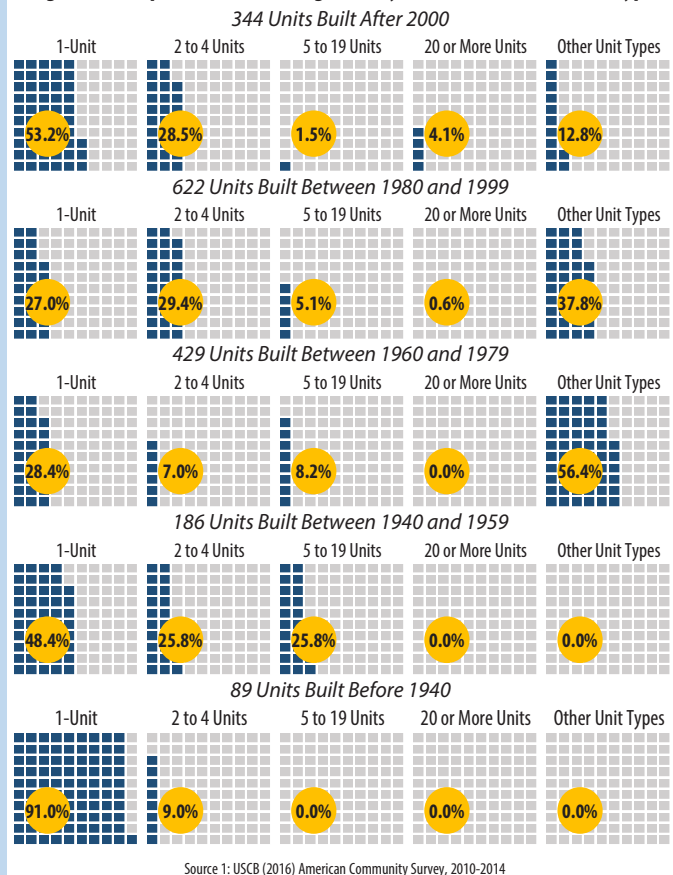


Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



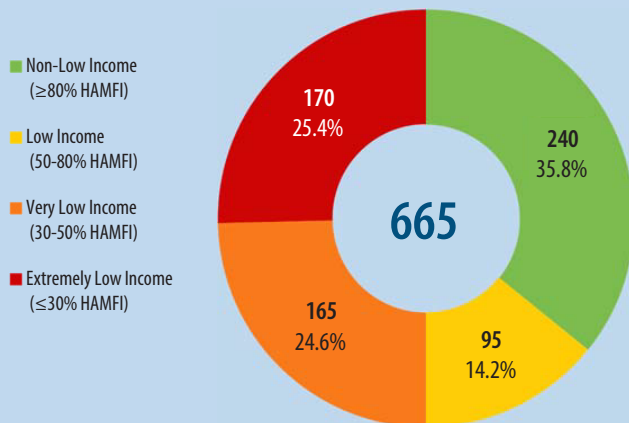
Emery County, 2009-2013

Renter Households



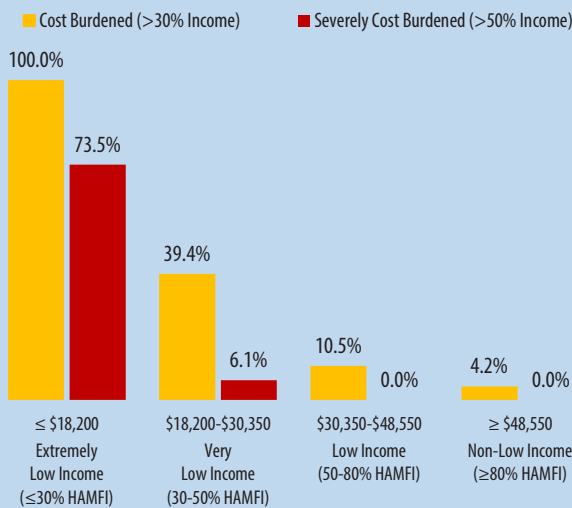
< 1% of Utah's renter households resided in Emery County

Figure 1: Renter Households in Emery County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Emery County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

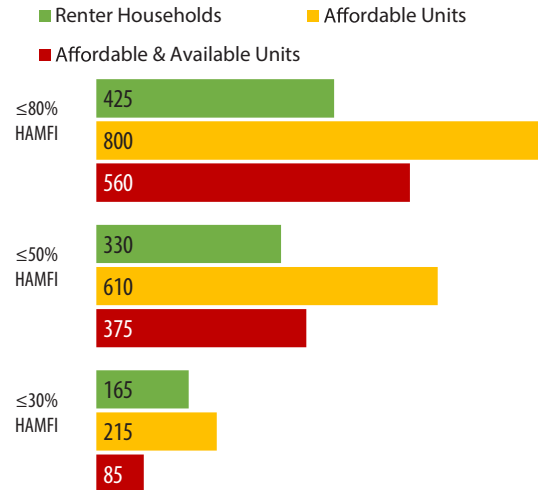
\$30,670 Median Renter Household Income

58.1% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

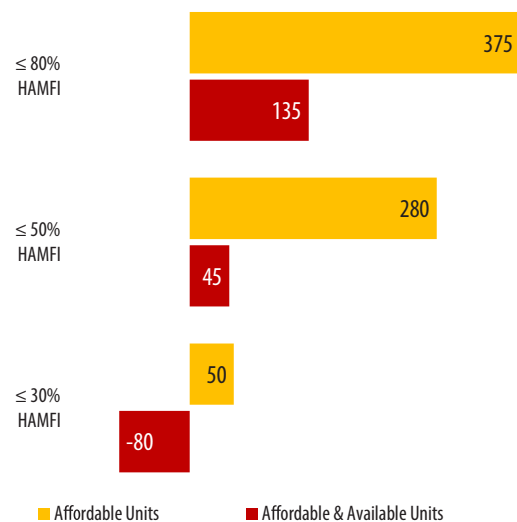
Figure 3: Gap in Affordable & Available Rental Units in Emery County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Emery County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

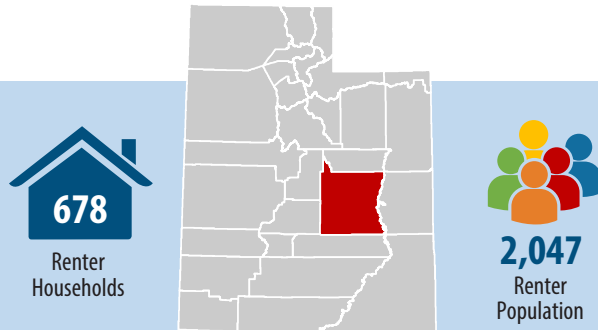
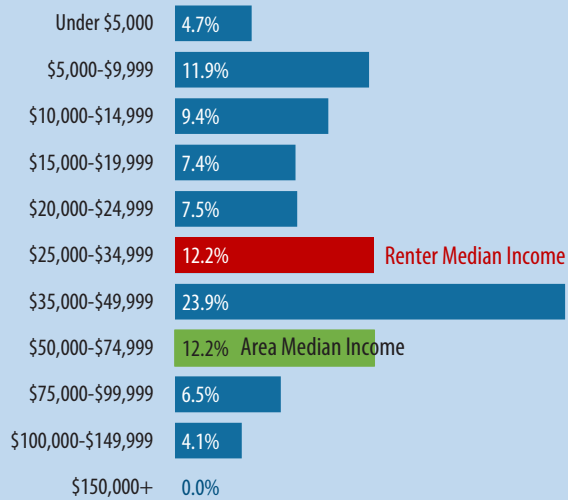
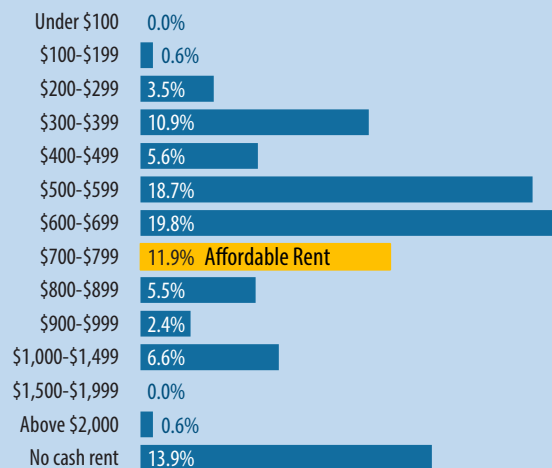


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$430	\$563	\$650	\$848	\$896

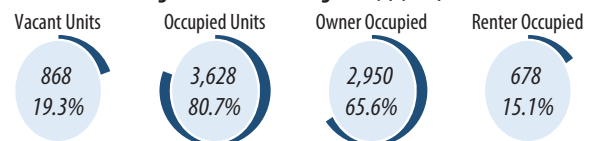
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	276
Area Median Income	\$50,653
Homeowner Median Income	\$54,653
Renter Median Income	\$30,909
Median Home Value	\$125,600
Median Rent	\$620
Affordable Rent	\$773

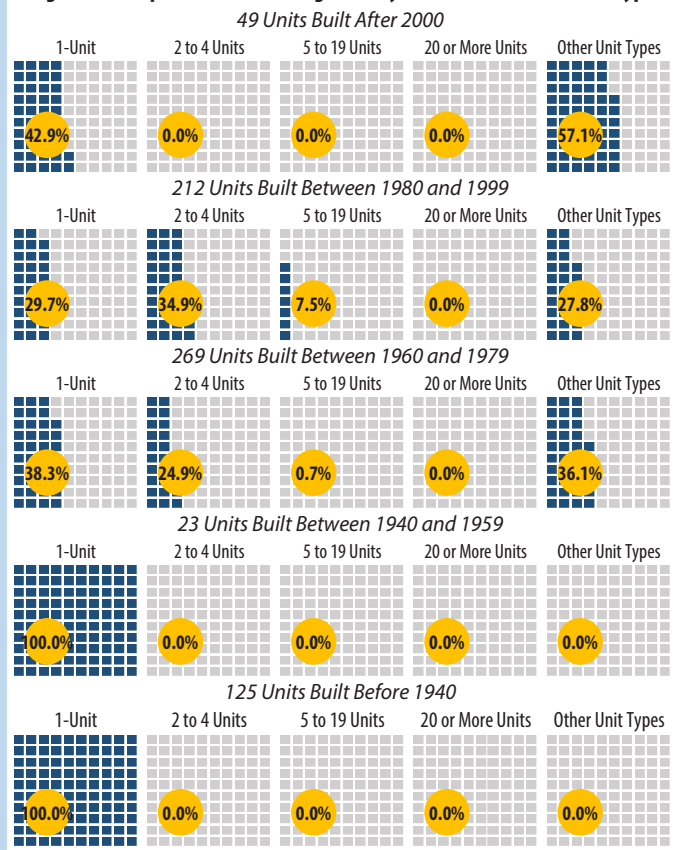
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (4,496)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

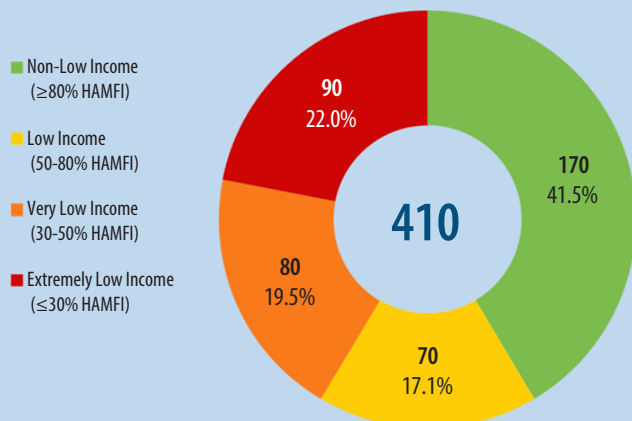
Garfield County, 2009-2013

Renter Households



<1% of Utah's renter households resided in Garfield County

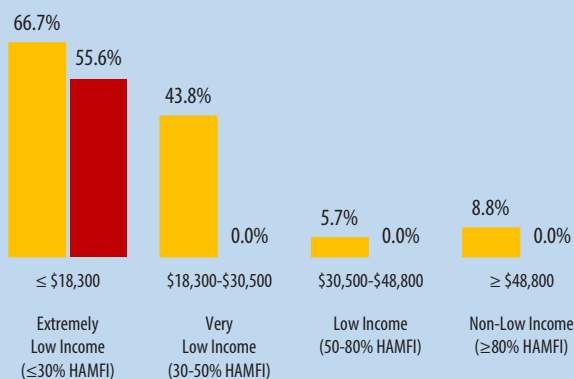
Figure 1: Renter Households in Garfield County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Garfield County, 2009-2013

Cost Burdened (>30% Income) Severely Cost Burdened (>50% Income)



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

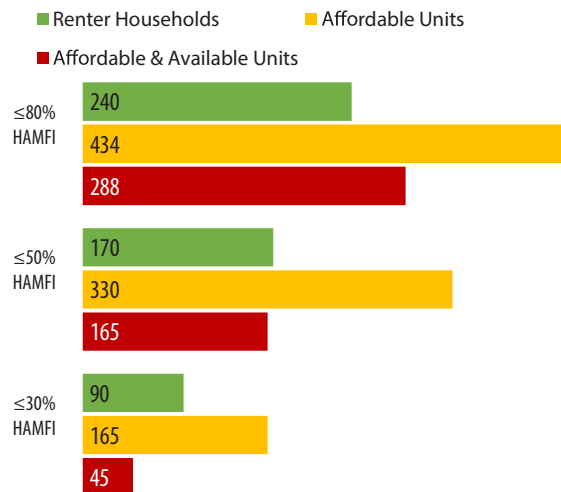
\$37,961 Median Renter Household Income

83.7% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

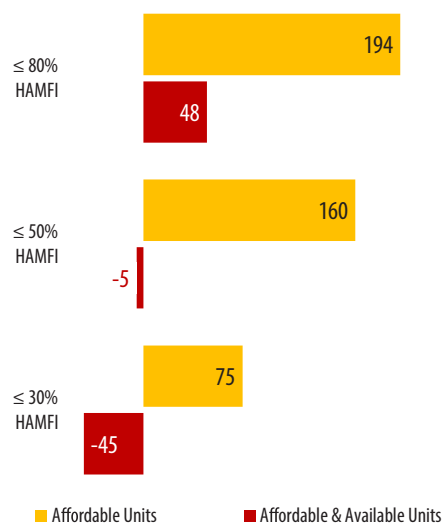
Figure 3: Gap in Affordable & Available Rental Units in Garfield County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Garfield County, 2009-2013



Affordable Units Affordable & Available Units

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

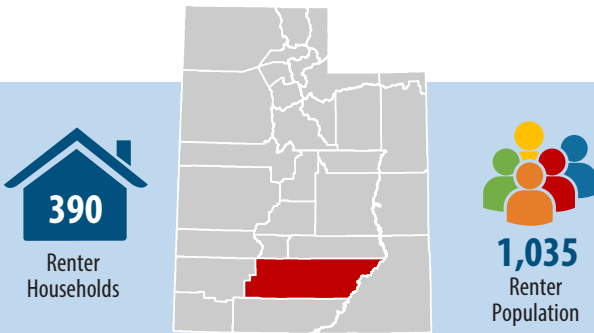
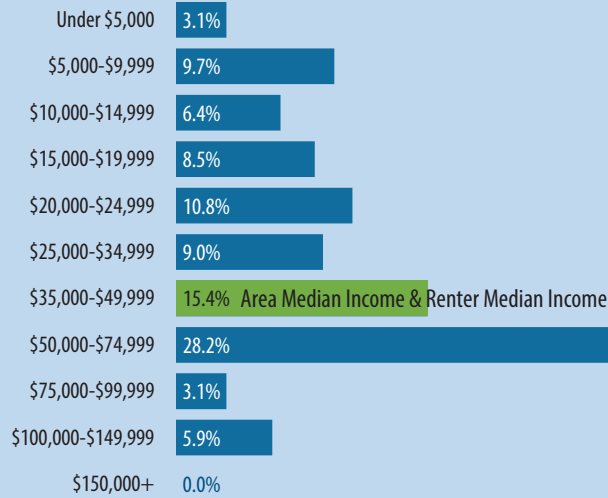
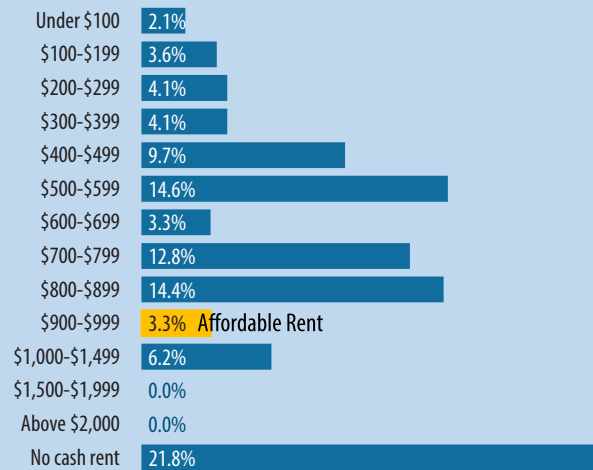


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$430	\$489	\$650	\$936	\$1,017

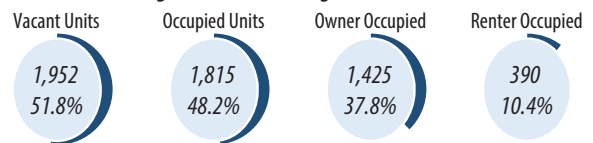
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	5,105
Area Median Income	\$44,914
Homeowner Median Income	\$46,964
Renter Median Income	\$37,976
Median Home Value	\$156,600
Median Rent	\$644
Affordable Rent	\$949

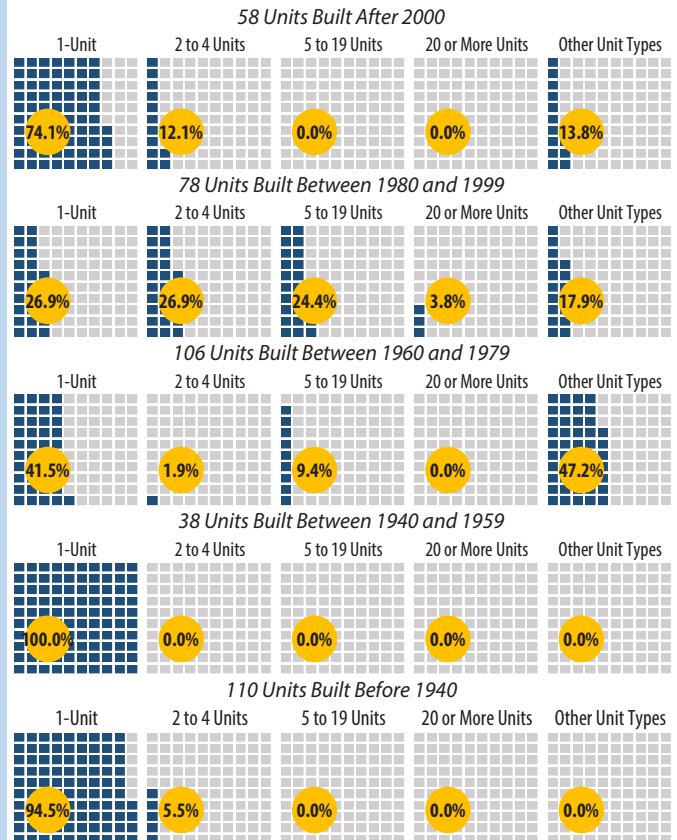
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (3,767)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

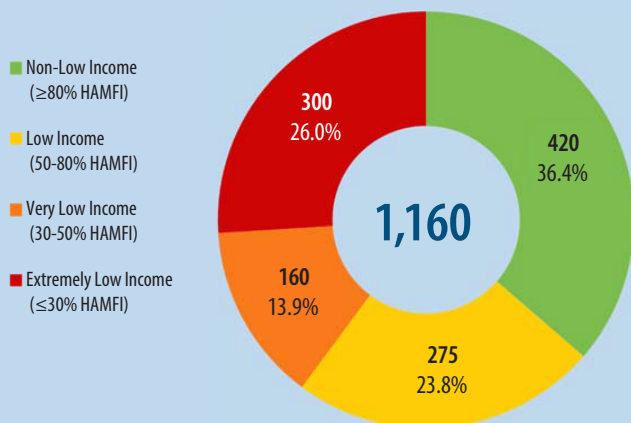
Grand County, 2009-2013

Renter Households



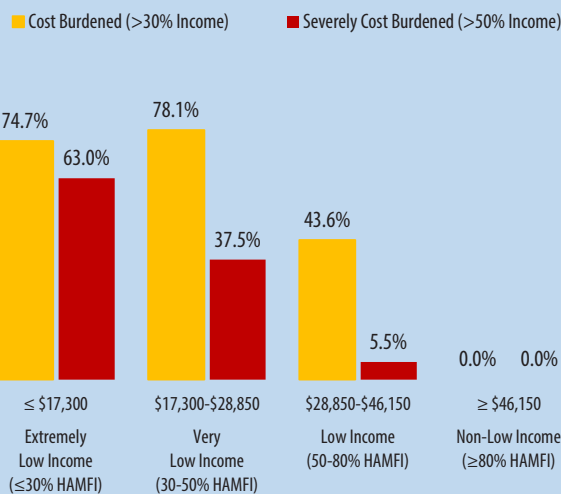
<1% of Utah's renter households resided in Grand County

Figure 1: Renter Households in Grand County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Grand County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

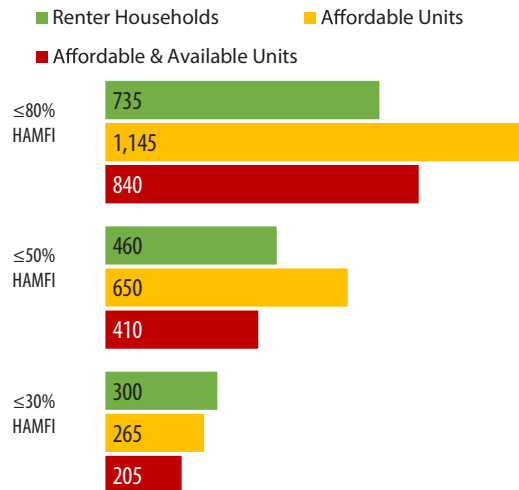
\$32,966 Median Renter Household Income

71.8% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

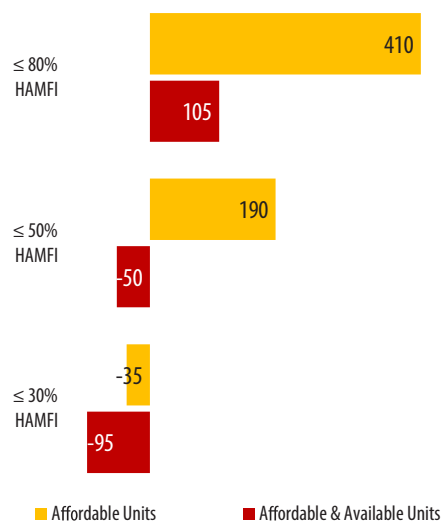
Figure 3: Gap in Affordable & Available Rental Units in Grand County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Grand County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

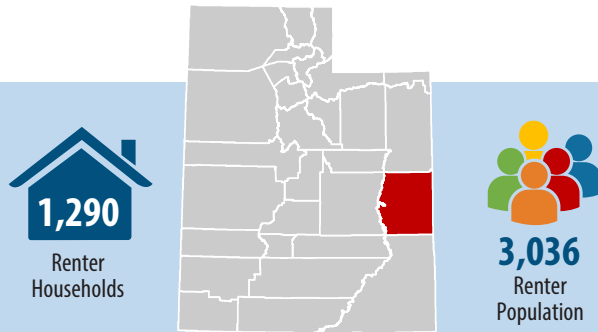
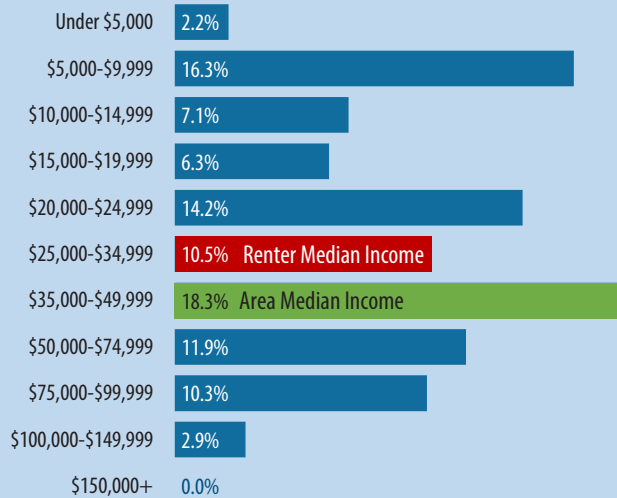
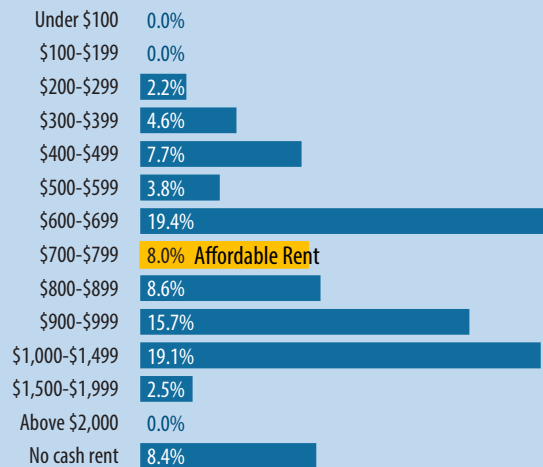


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$538	\$623	\$813	\$1,117	\$1,121

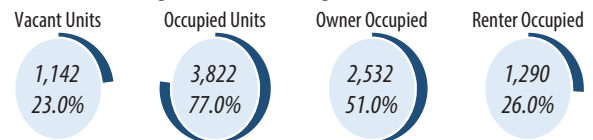
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	9,348
Area Median Income	\$44,239
Homeowner Median Income	\$49,966
Renter Median Income	\$30,938
Median Home Value	\$220,500
Median Rent	\$801
Affordable Rent	\$773

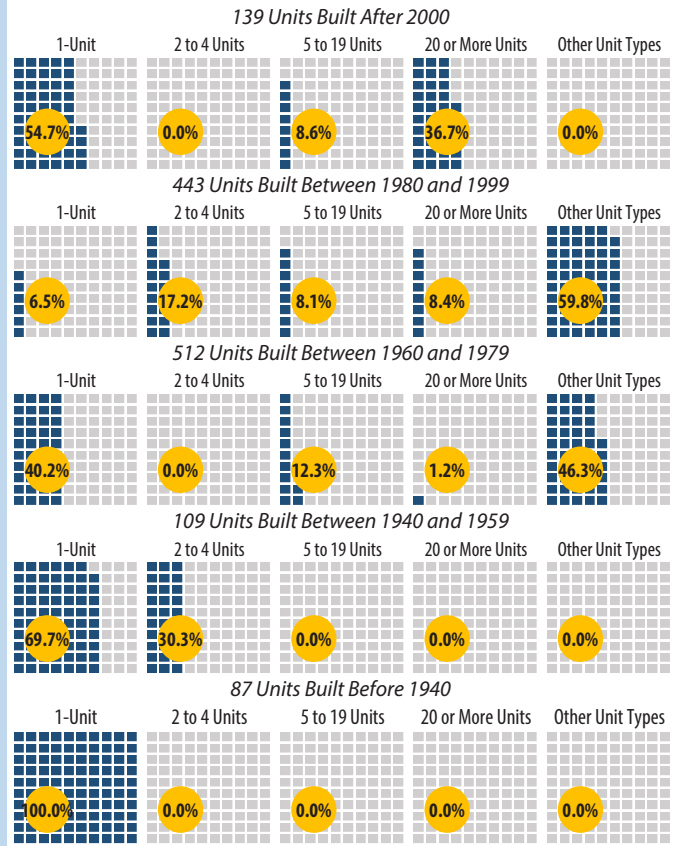
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (4,964)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

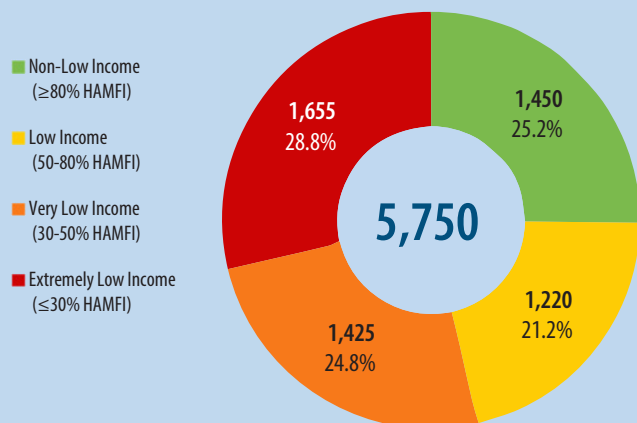
Iron County, 2009-2013

Renter Households



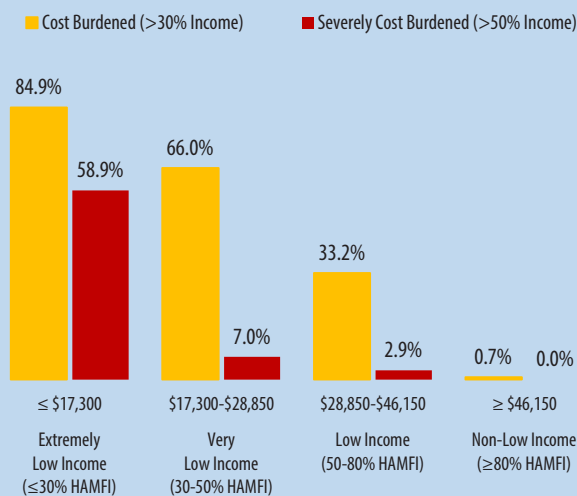
2% of Utah's renter households resided in Iron County

Figure 1: Renter Households in Iron County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Iron County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

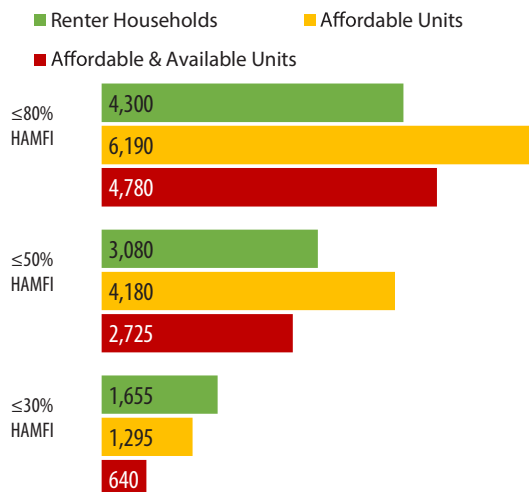
\$23,932 Median Renter Household Income

56.5% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

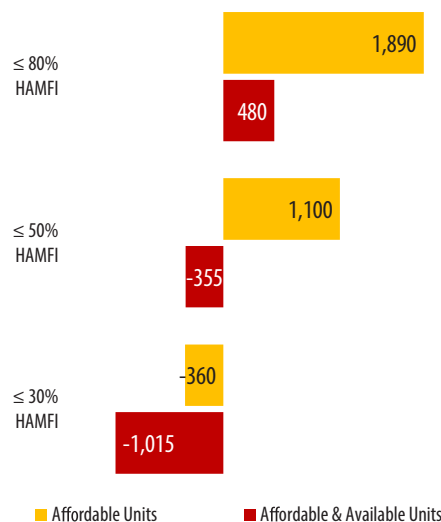
Figure 3: Gap in Affordable & Available Rental Units in Iron County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Iron County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

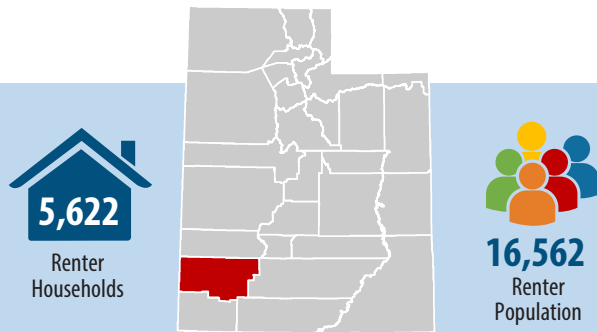
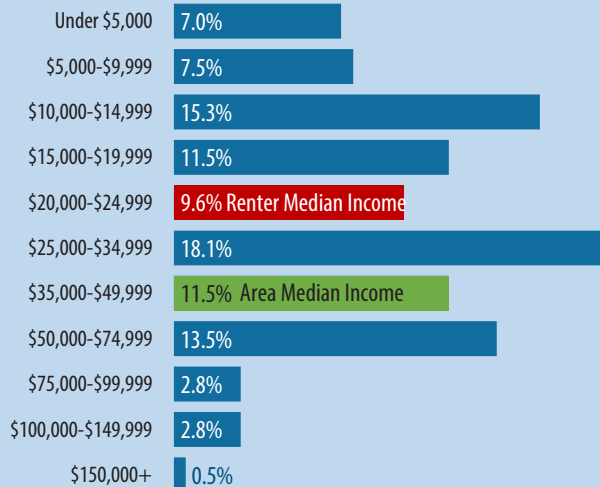
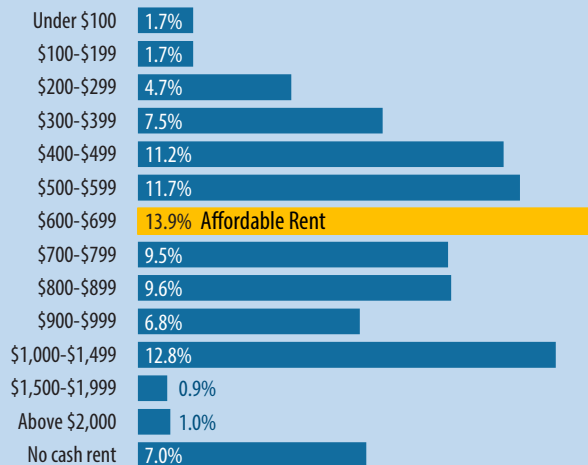


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$472	\$542	\$650	\$946	\$1,138

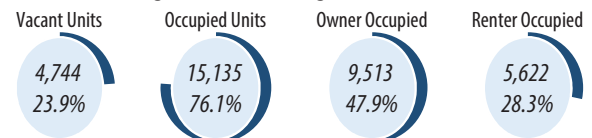
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	46,725
Area Median Income	\$42,305
Homeowner Median Income	\$54,712
Renter Median Income	\$24,514
Median Home Value	\$165,400
Median Rent	\$665
Affordable Rent	\$613

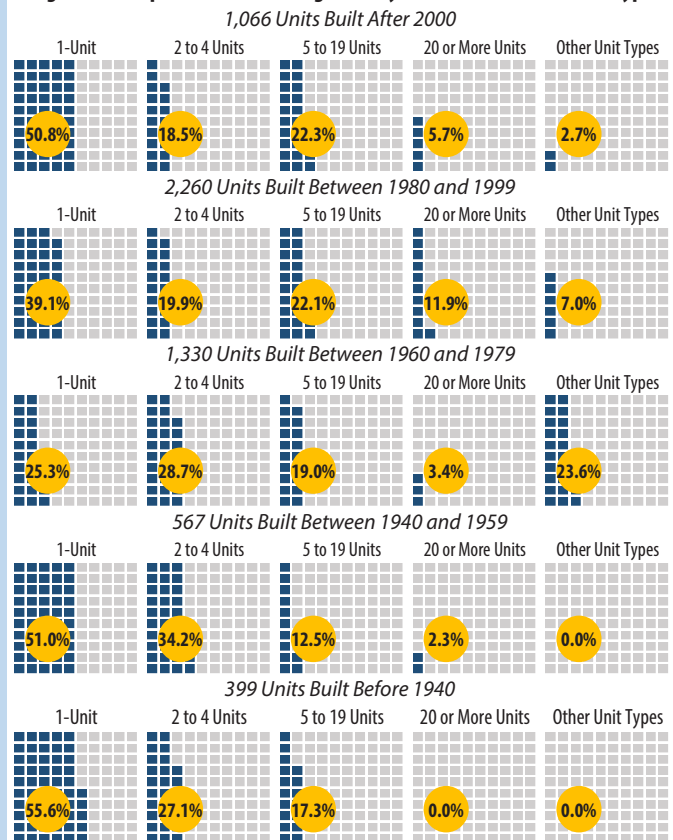
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1: Total Housing Units, (19,879)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

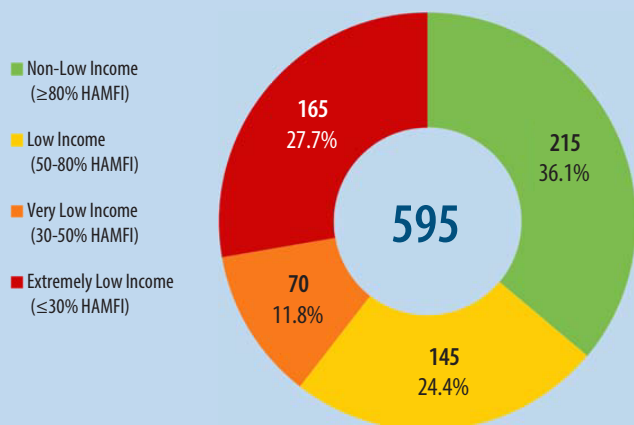
Juab County, 2009-2013

Renter Households



< 1% of Utah's renter households resided in Juab County

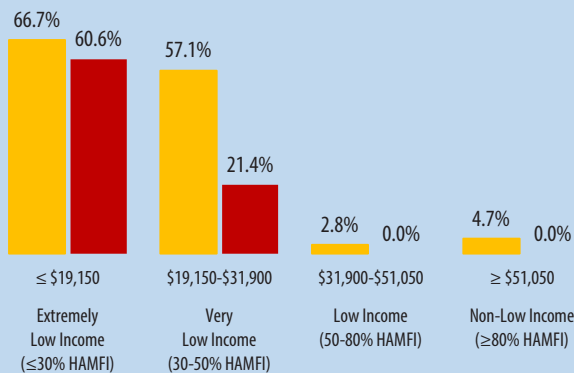
Figure 1: Renter Households in Juab County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Juab County, 2009-2013

Cost Burdened ($> 30\%$ Income) Severely Cost Burdened ($> 50\%$ Income)



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

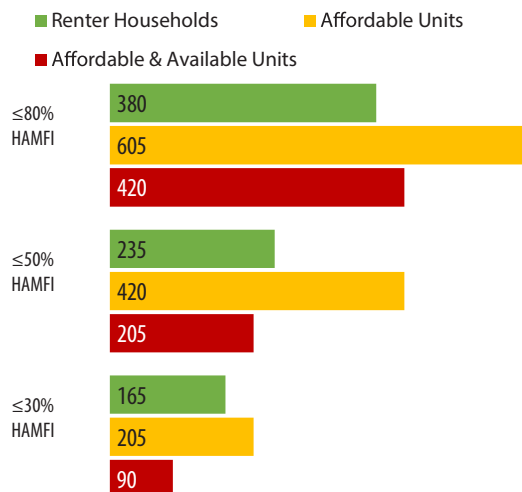
\$38,649 Median Renter Household Income

70.0% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

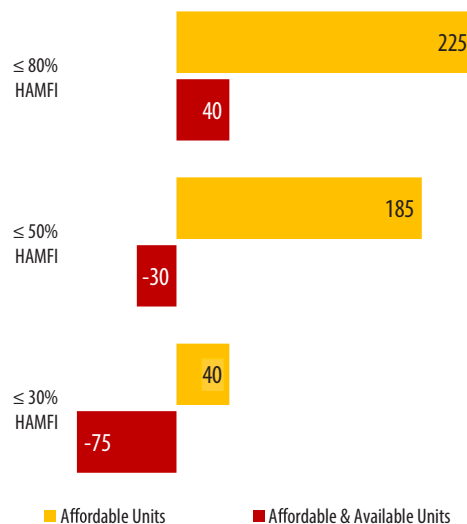
Figure 3: Gap in Affordable & Available Rental Units in Juab County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Juab County, 2009-2013



Affordable Units Affordable & Available Units

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

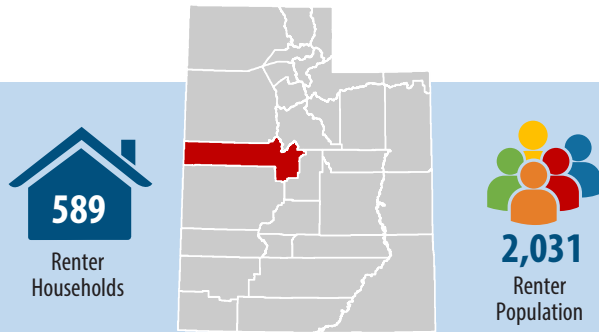
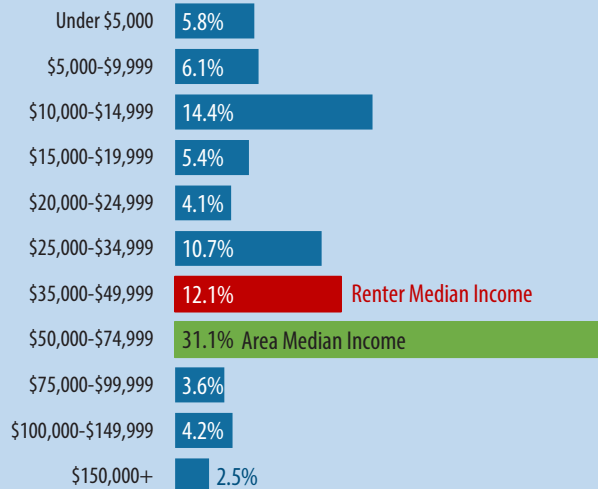
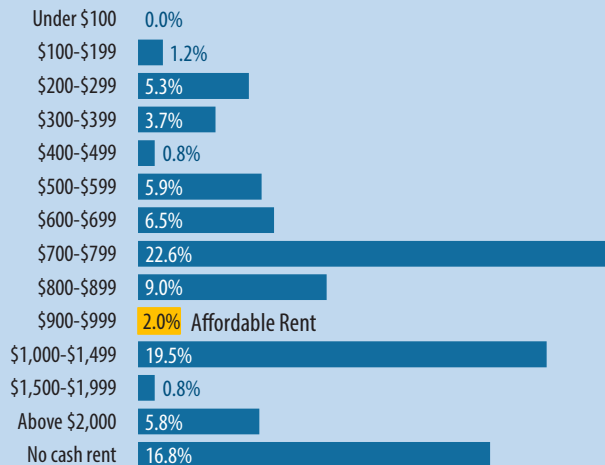


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$605	\$697	\$818	\$1,191	\$1,441

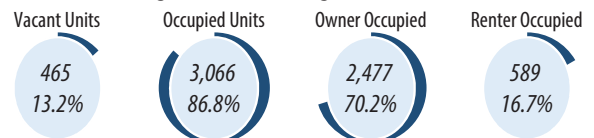
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	10,349
Area Median Income	\$56,976
Homeowner Median Income	\$58,922
Renter Median Income	\$39,398
Median Home Value	\$164,000
Median Rent	\$782
Affordable Rent	\$985

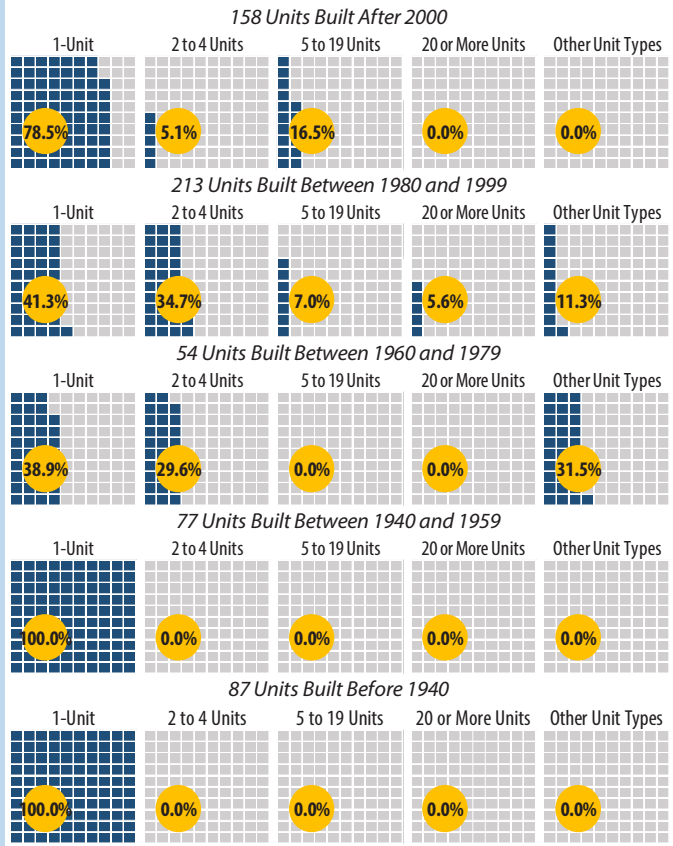
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (3,531)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

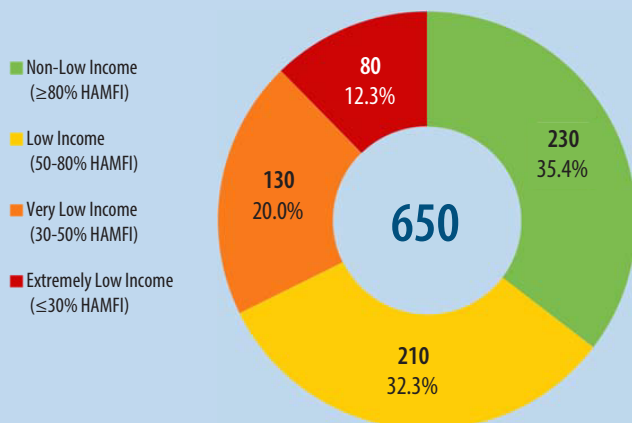
Kane County, 2009-2013

Renter Households



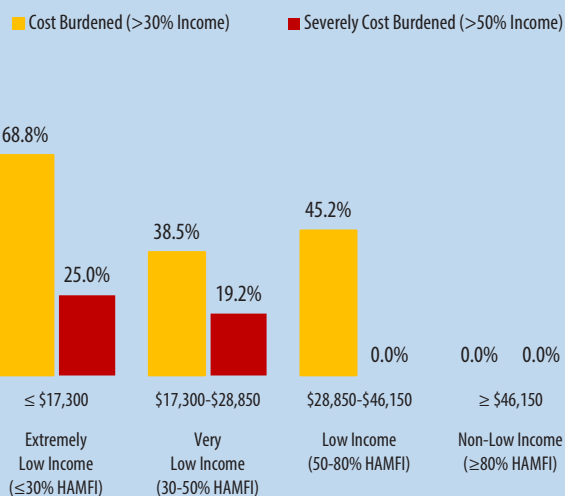
< 1% of Utah's renter households resided in Kane County

Figure 1: Renter Households in Kane County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Kane County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

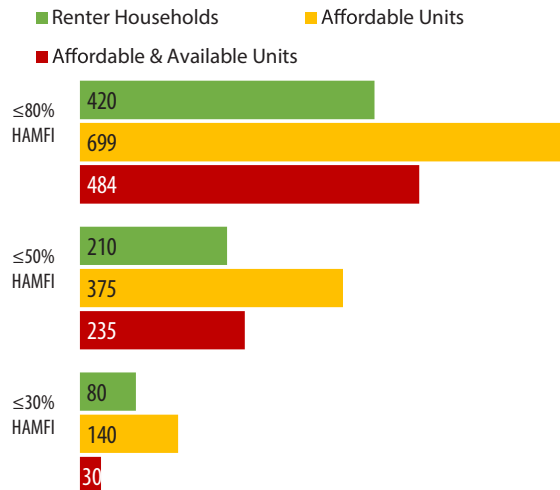
\$32,552 Median Renter Household Income

67.1% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

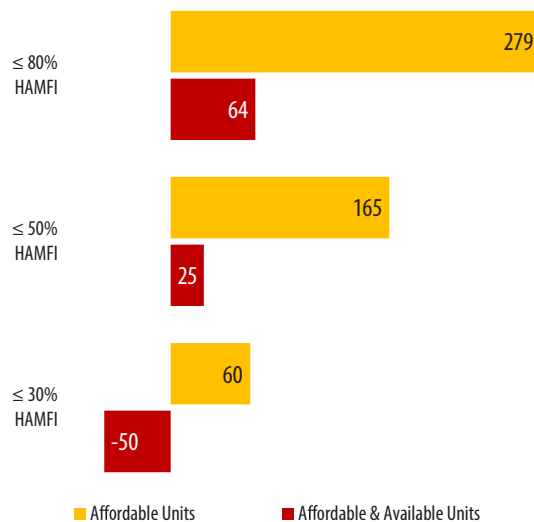
Figure 3: Gap in Affordable & Available Rental Units in Kane County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Kane County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

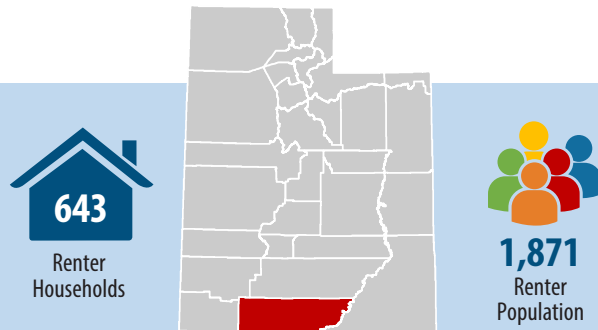
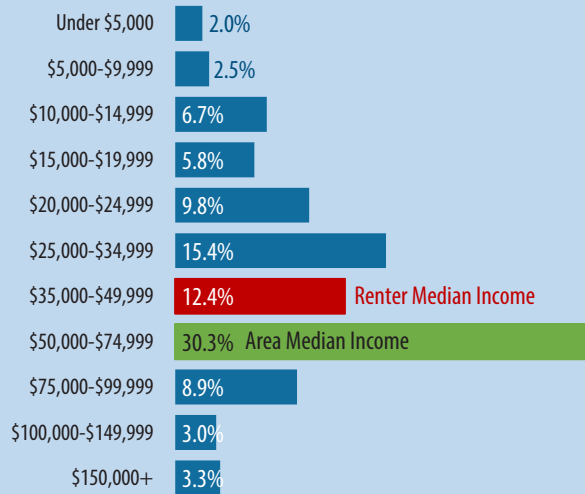
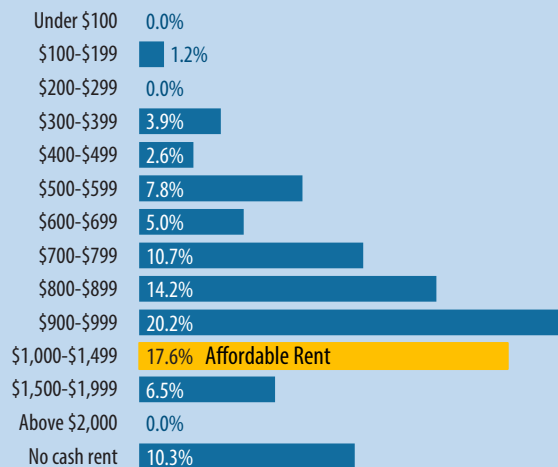


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$543	\$673	\$821	\$1,101	\$1,177

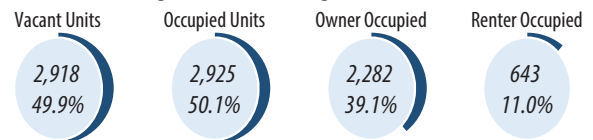
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	7,221
Area Median Income	\$51,213
Homeowner Median Income	\$52,438
Renter Median Income	\$42,472
Median Home Value	\$168,200
Median Rent	\$896
Affordable Rent	\$1,062

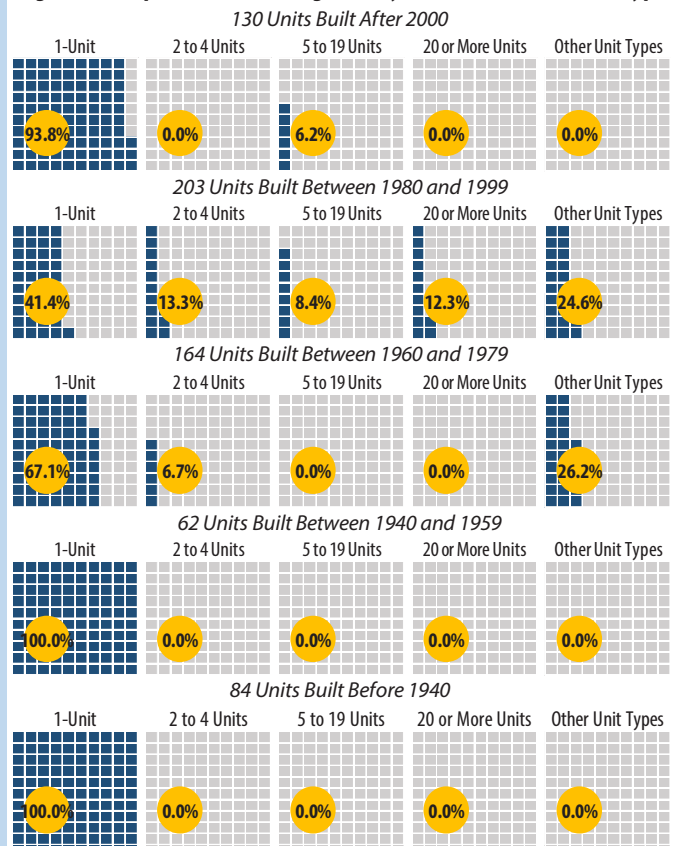
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (5,843)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



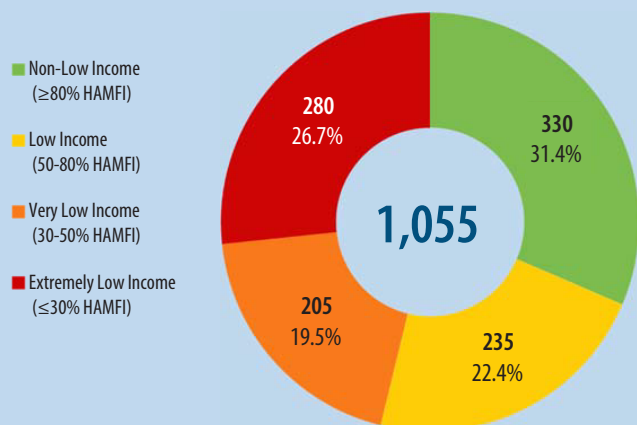
Source 1: USCB (2016) American Community Survey, 2010-2014

Millard County, 2009-2013

Renter Households

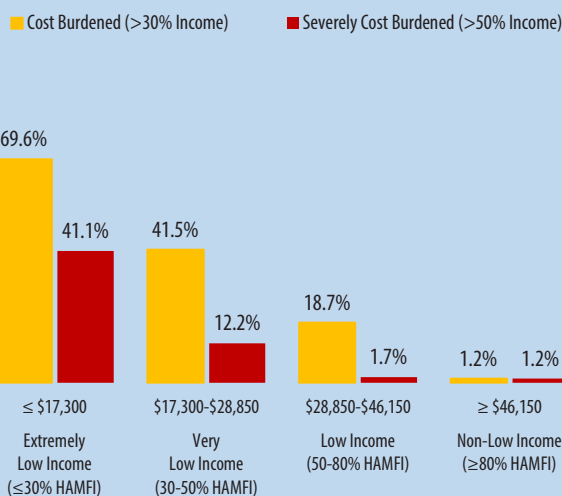
 **< 1%** of Utah's renter households resided in Millard County

Figure 1: Renter Households in Millard County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Millard County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

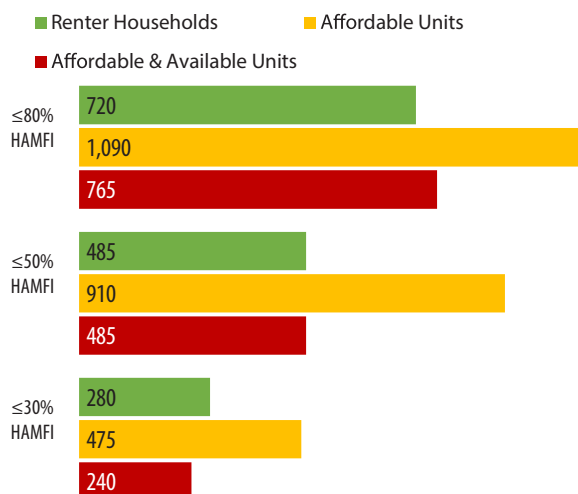
\$30,392 Median Renter Household Income

61.7% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

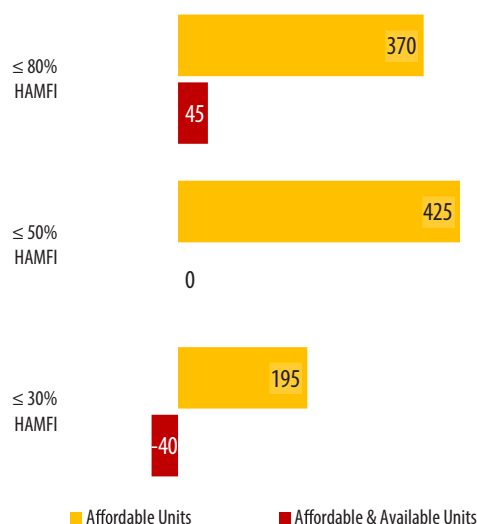
Figure 3: Gap in Affordable & Available Rental Units in Millard County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Millard County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

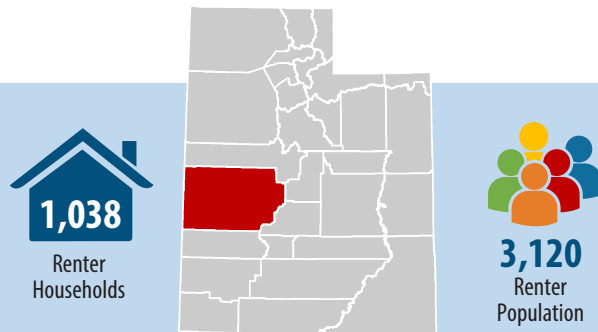
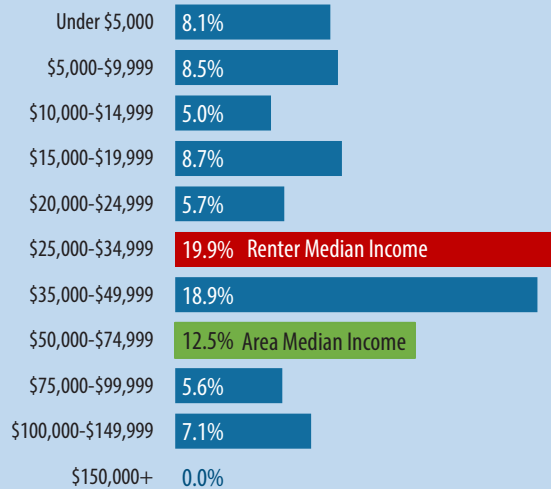
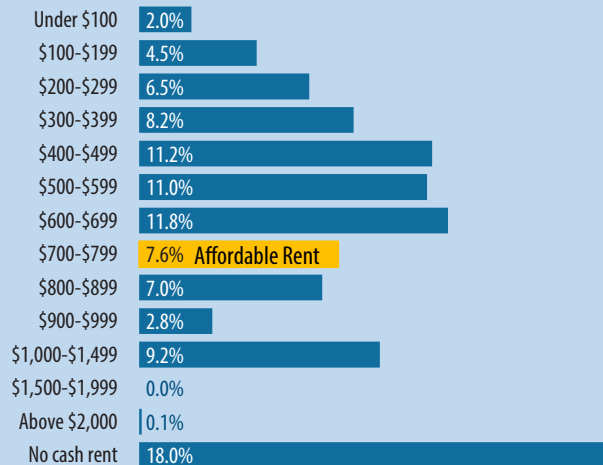


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$430	\$489	\$650	\$877	\$1,086

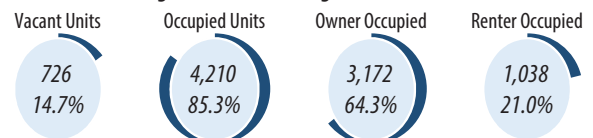
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	12,582
Area Median Income	\$51,117
Homeowner Median Income	\$57,415
Renter Median Income	\$31,620
Median Home Value	\$130,300
Median Rent	\$580
Affordable Rent	\$791

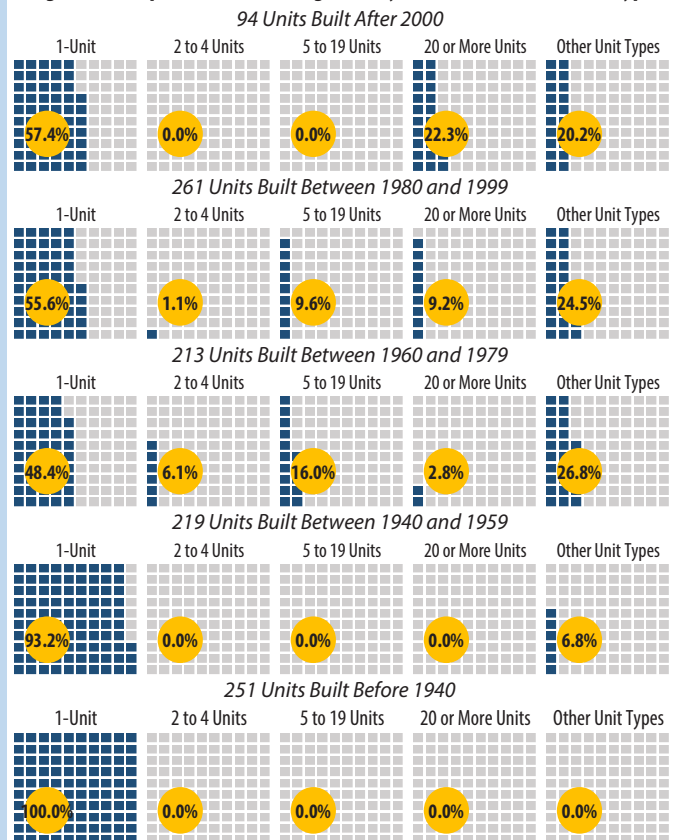
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (4,936)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

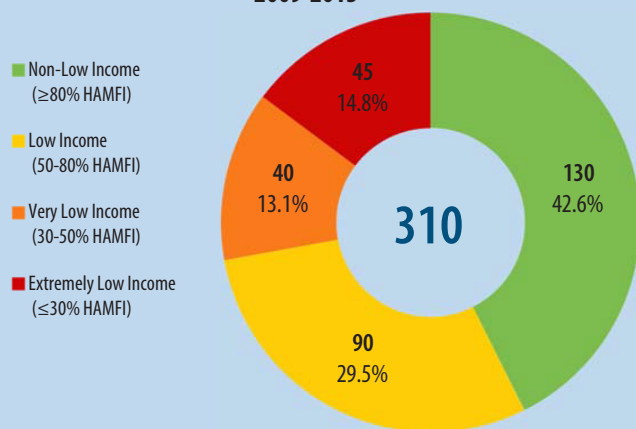
Morgan County, 2009-2013

Renter Households



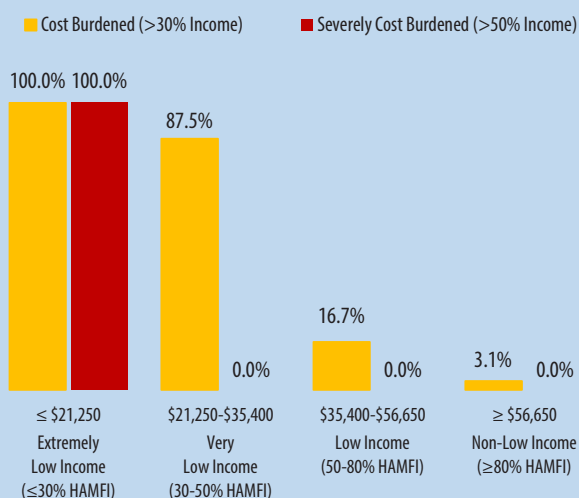
< 1% of Utah's renter households resided in Morgan County

Figure 1: Renter Households in Morgan County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Morgan County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

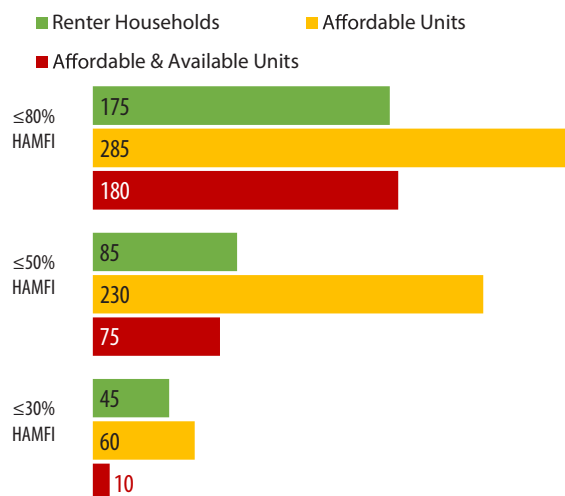
\$49,688 Median Renter Household Income

61.8% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

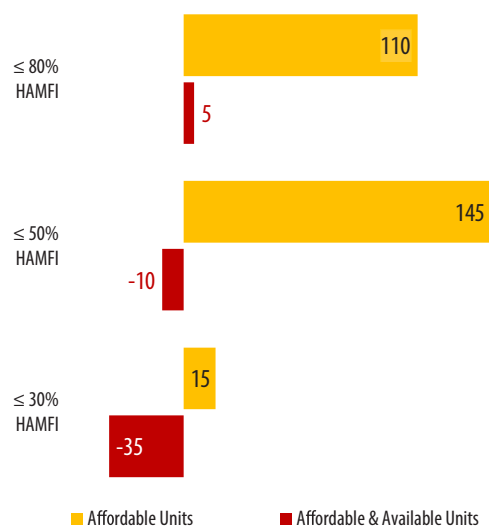
Figure 3: Gap in Affordable & Available Rental Units in Morgan County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Morgan County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

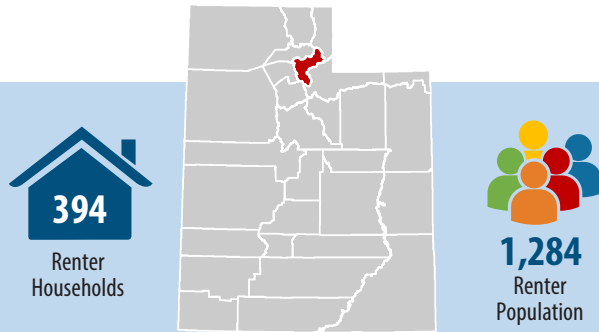
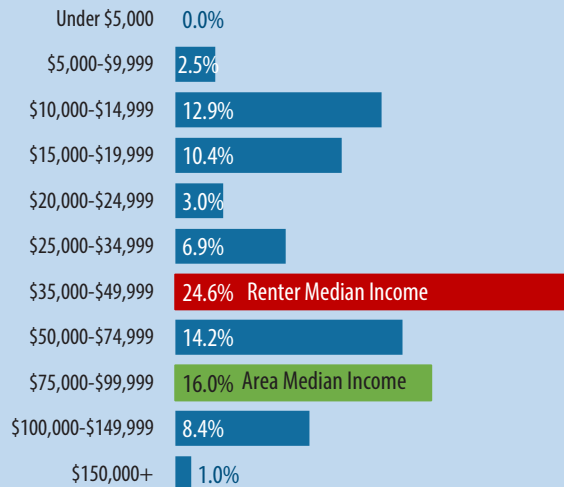
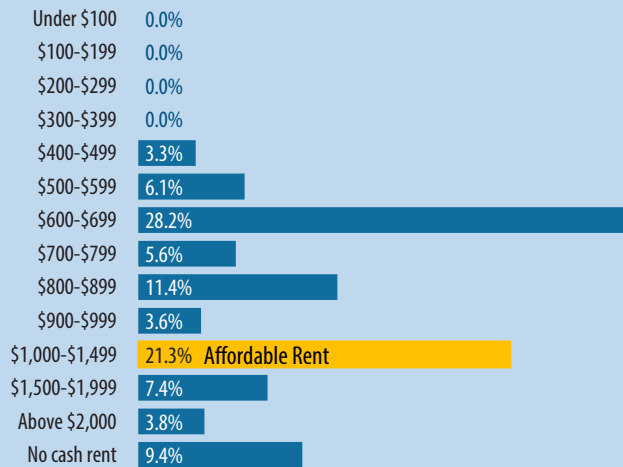


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$557	\$671	\$859	\$1,226	\$1,433

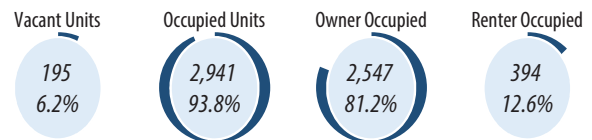
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	9,955
Area Median Income	\$79,304
Homeowner Median Income	\$88,633
Renter Median Income	\$40,096
Median Home Value	\$265,400
Median Rent	\$819
Affordable Rent	\$1,002

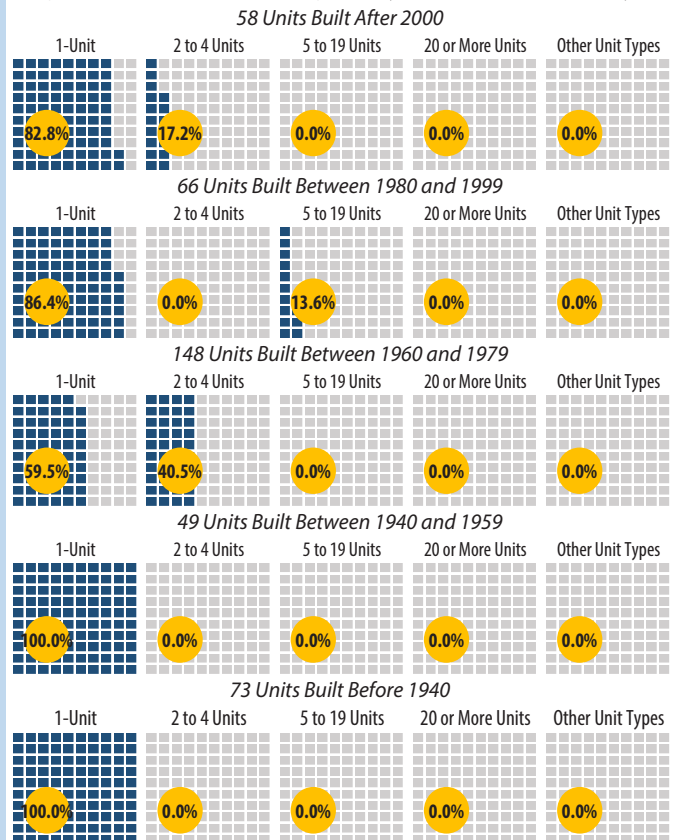
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1: Total Housing Units, (3,136)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



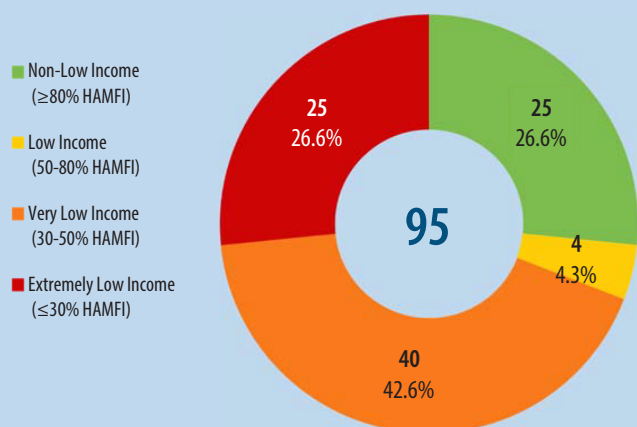
Source 1: USCB (2016) American Community Survey, 2010-2014

Piute County, 2009-2013

Renter Households

 **< 1%** of Utah's renter households resided in Piute County

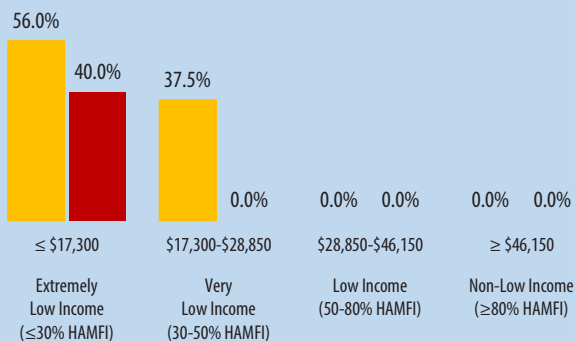
Figure 1: Renter Households in Piute County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Piute County, 2009-2013

■ Cost Burdened ($>30\%$ Income) ■ Severely Cost Burdened ($>50\%$ Income)



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

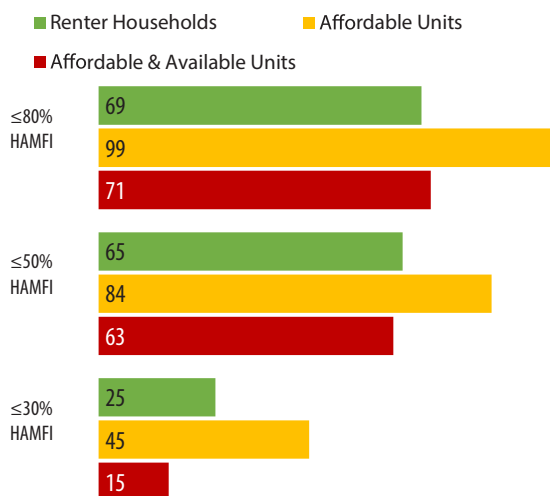
\$21,316 Median Renter Household Income

55.4% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

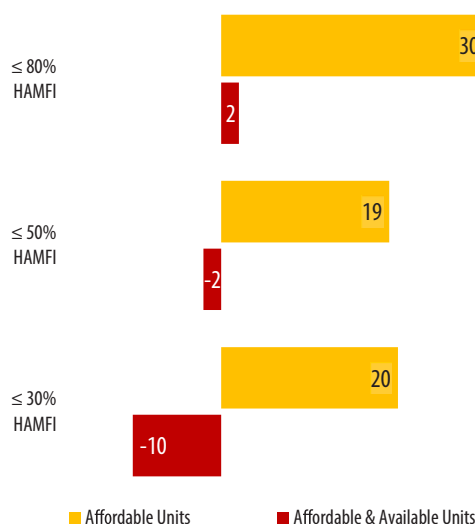
Figure 3: Gap in Affordable & Available Rental Units in Piute County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Piute County, 2009-2013



■ Affordable Units ■ Affordable & Available Units

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

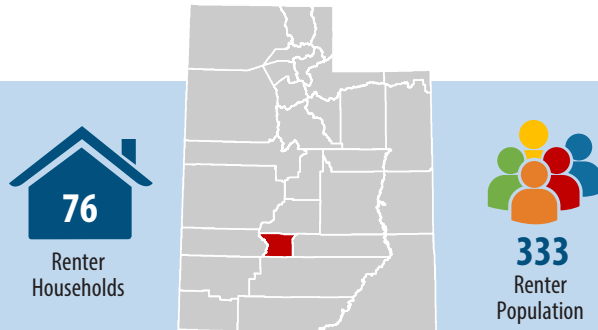
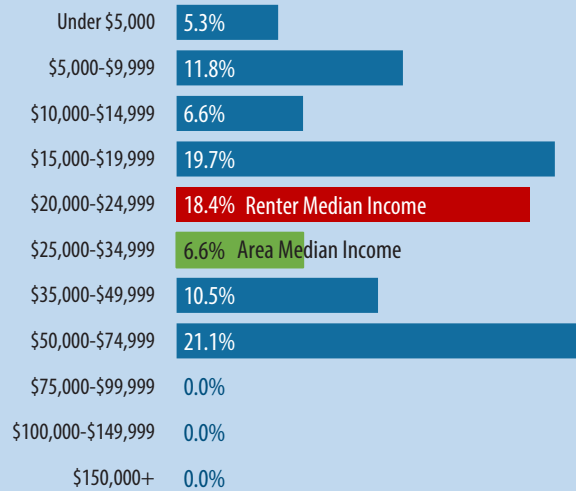
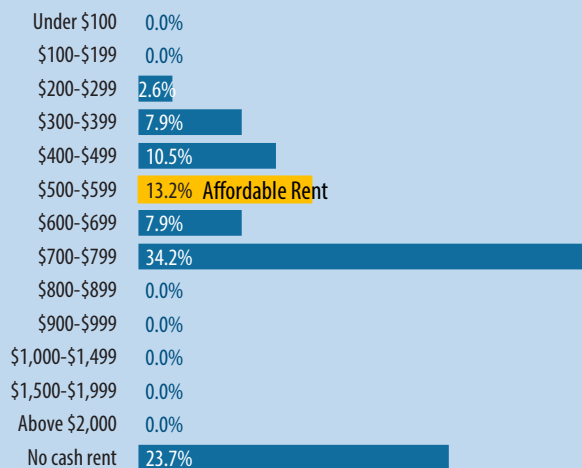


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$540	\$626	\$816	\$1,021	\$1,277

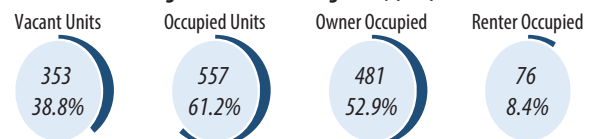
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	1,921
Area Median Income	\$33,250
Homeowner Median Income	\$35,398
Renter Median Income	\$21,389
Median Home Value	\$142,800
Median Rent	\$625
Affordable Rent	\$535

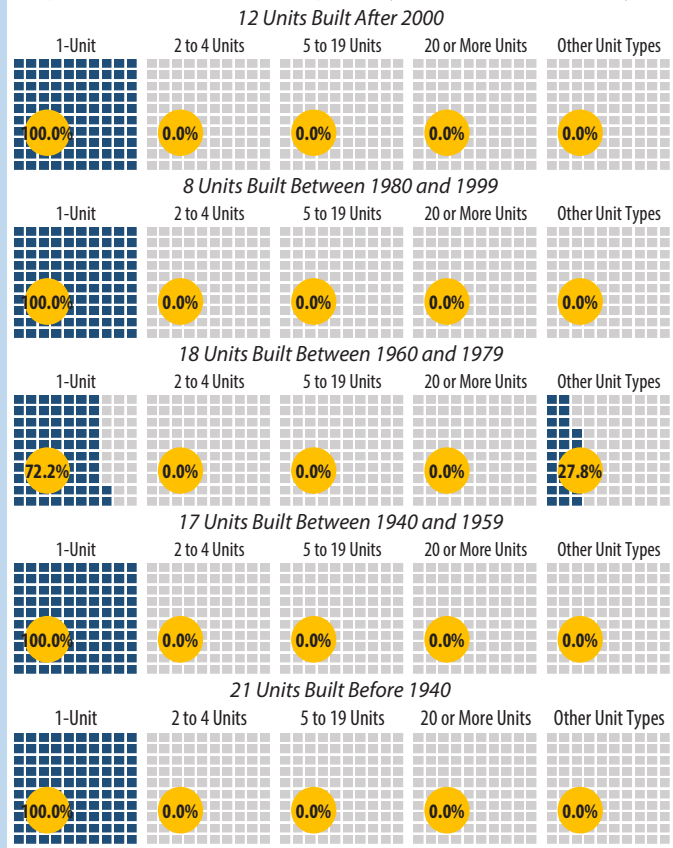
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1: Total Housing Units, (910)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

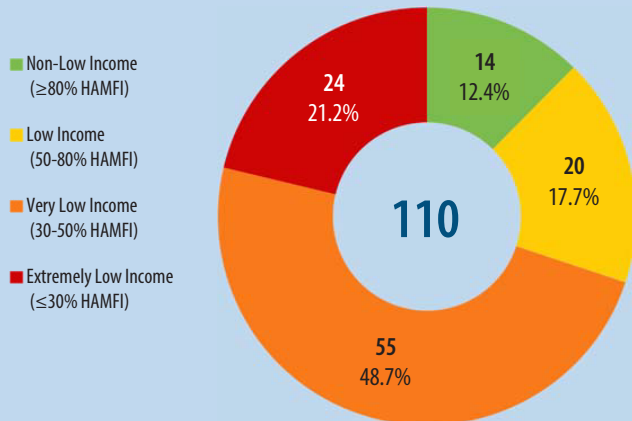
Rich County, 2009-2013

Renter Households



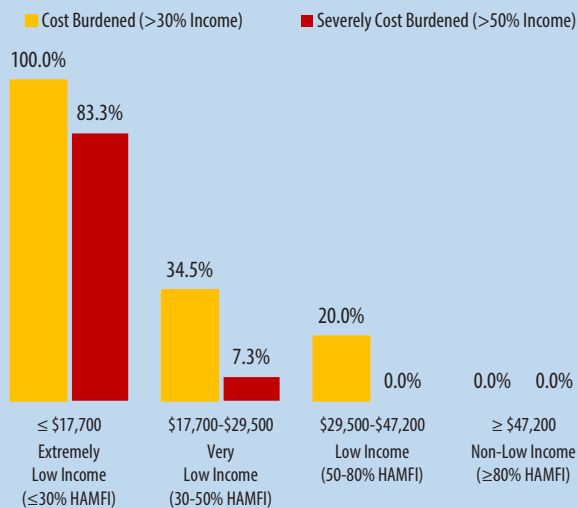
< 1% of Utah's renter households resided in Rich County

Figure 1: Renter Households in Rich County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Rich County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

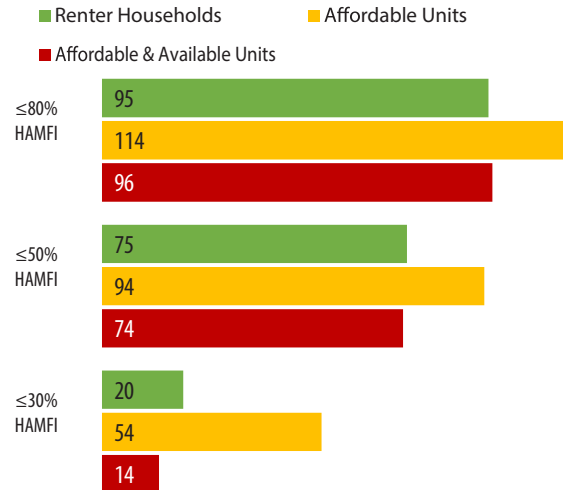
\$21,711 Median Renter Household Income

43.4% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

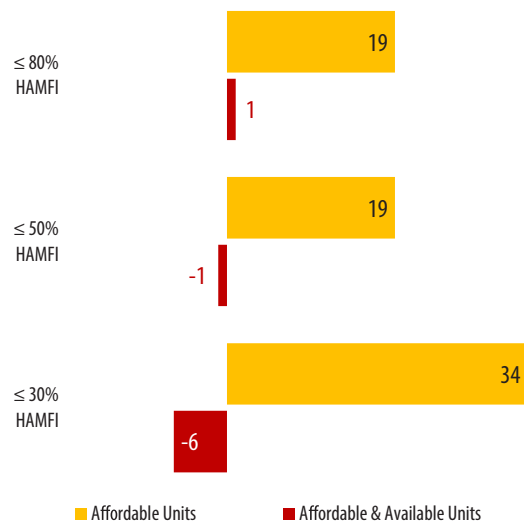
Figure 3: Gap in Affordable & Available Rental Units in Rich County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Rich County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

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Appendix C: County Affordable Housing Needs Profiles

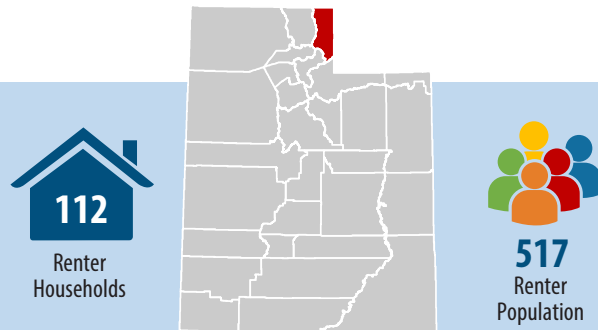
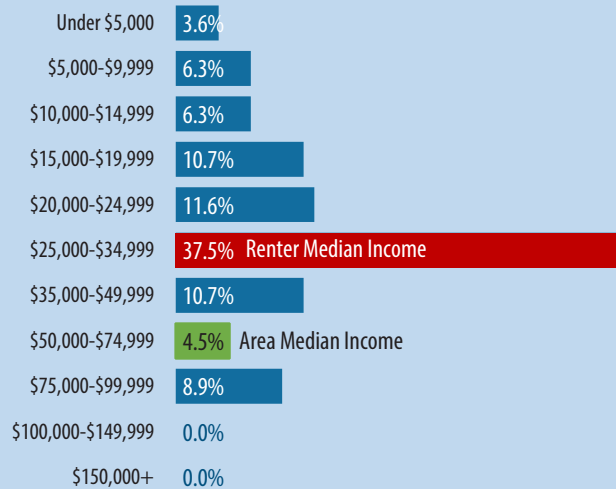
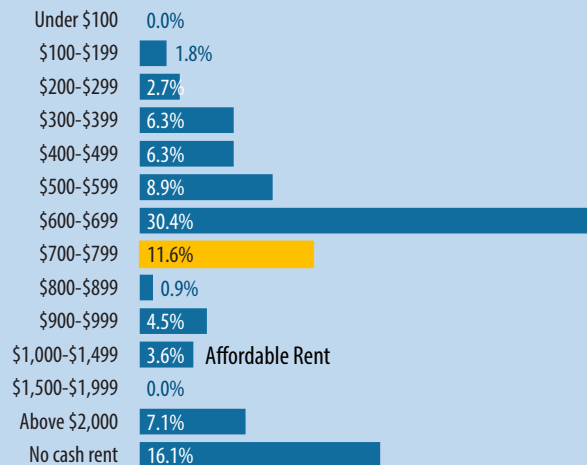


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$570	\$660	\$861	\$1,237	\$1,347

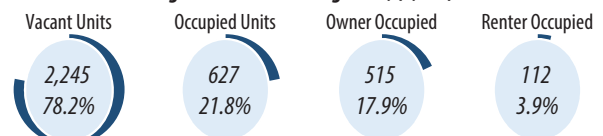
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	2,285
Area Median Income	\$50,573
Homeowner Median Income	\$60,990
Renter Median Income	\$30,250
Median Home Value	\$163,400
Median Rent	\$632
Affordable Rent	\$756

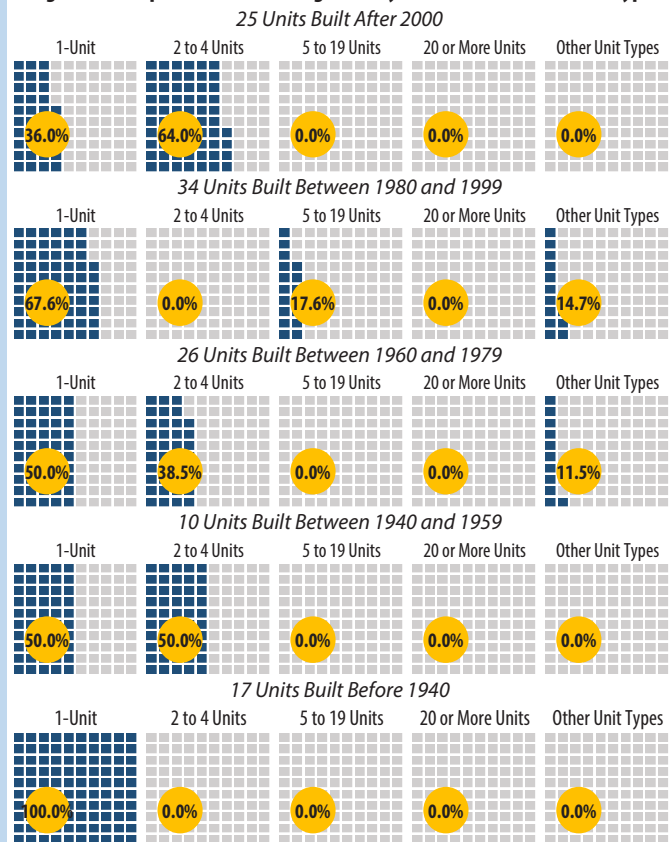
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (2,872)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

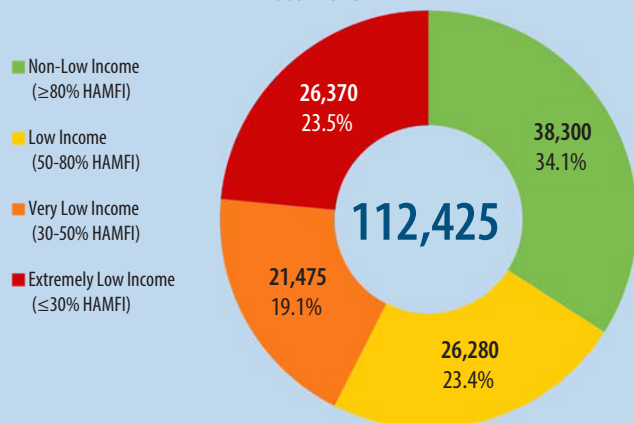
Salt Lake County, 2009-2013

Renter Households



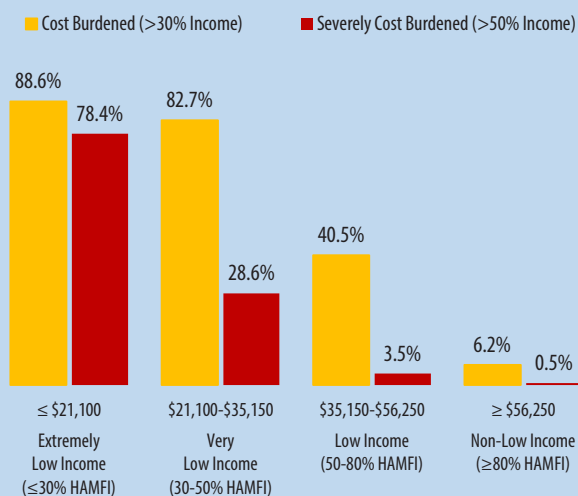
42% of Utah's renter households resided in Salt Lake County

Figure 1: Renter Households in Salt Lake County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Salt Lake County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

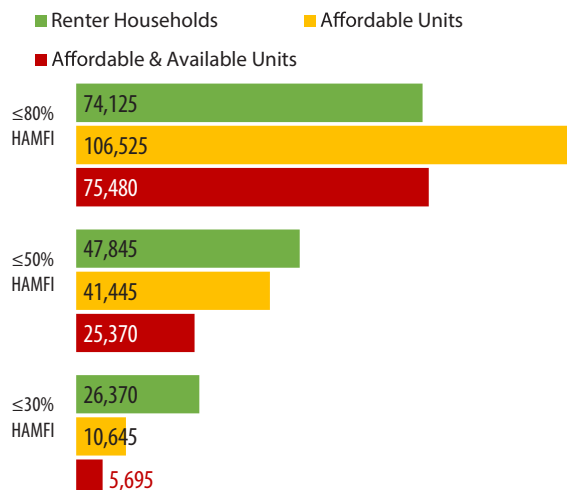
\$35,307 Median Renter Household Income

58.3% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

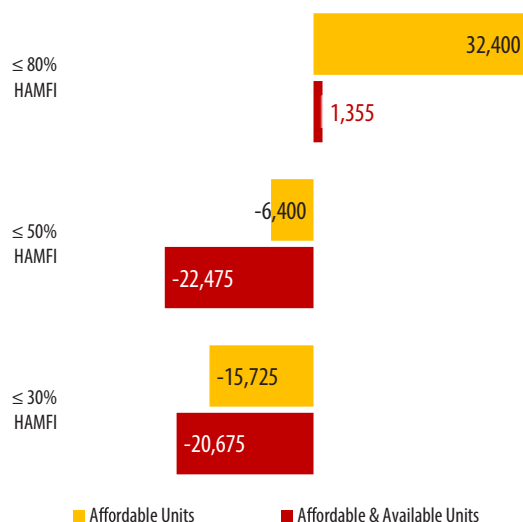
Figure 3: Gap in Affordable & Available Rental Units in Salt Lake County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Salt Lake County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

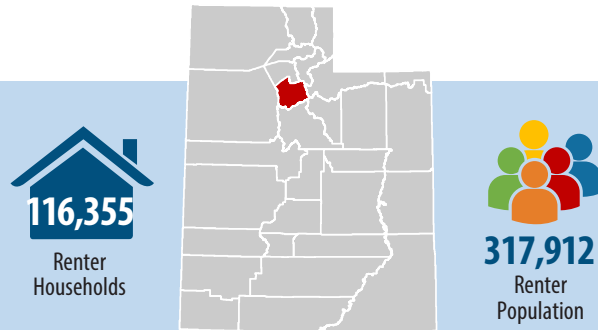
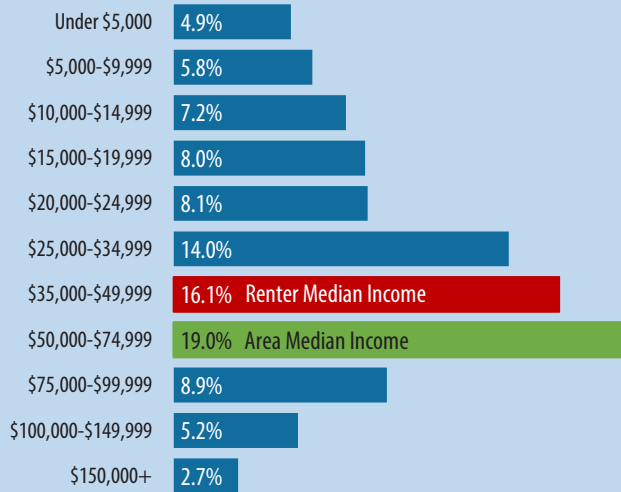
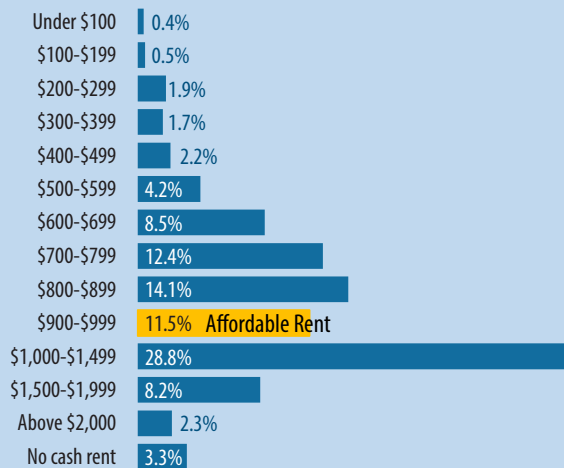


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$642	\$795	\$990	\$1,425	\$1,633

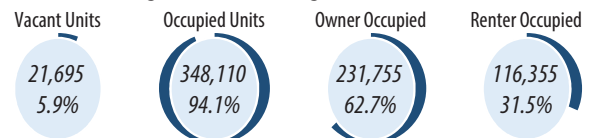
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	1,063,670
Area Median Income	\$61,446
Homeowner Median Income	\$75,891
Renter Median Income	\$36,500
Median Home Value	\$231,200
Median Rent	\$922
Affordable Rent	\$913

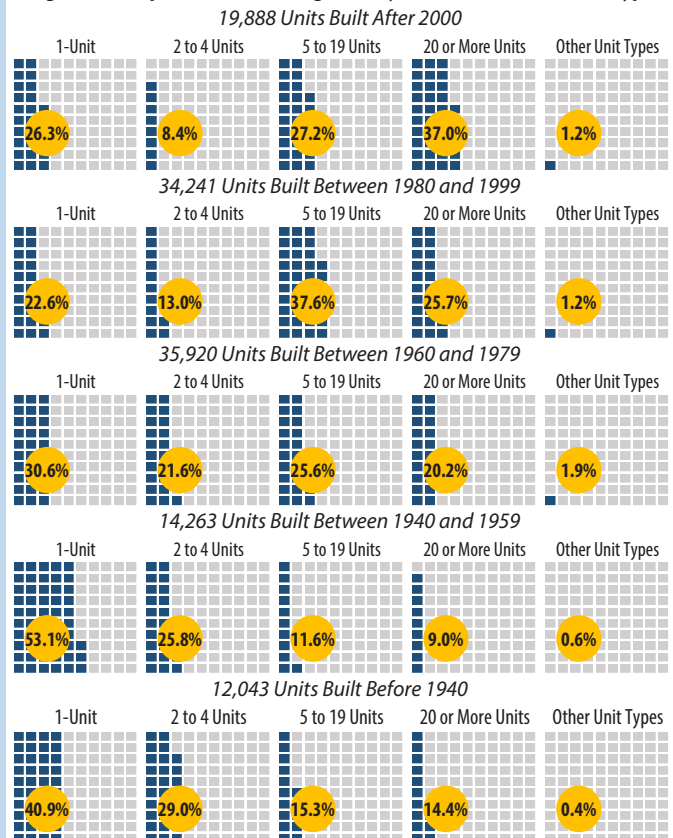
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (369,805)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type

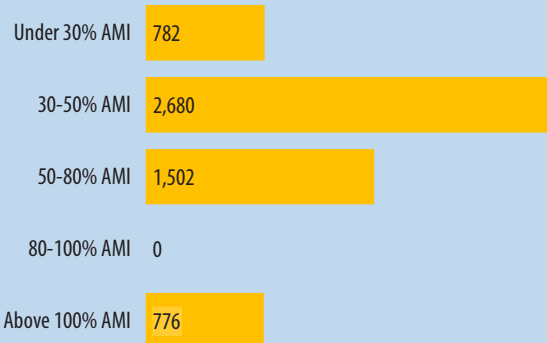


Source 1: USCB (2016) American Community Survey, 2010-2014

Salt Lake County, 2009-2013

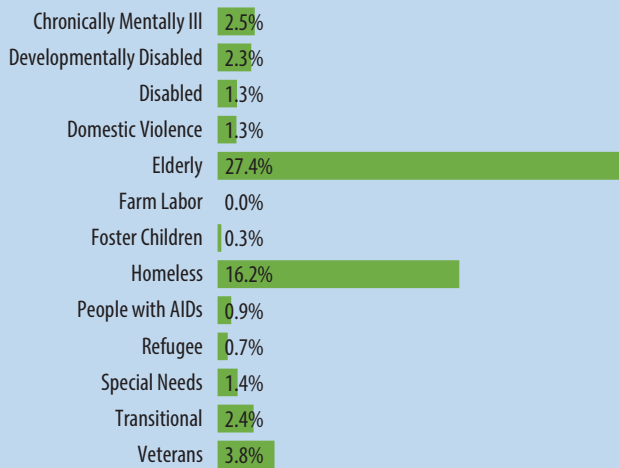
Multifamily Developments

Figure 1: AMI Targeted Units, 1993-2015



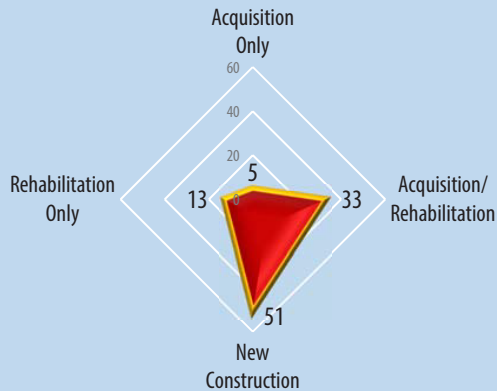
Source: HCD (2016) Multifamily Projects

Figure 2: Set-Aside Share of Units, 1993-2015



Source: HCD (2016) Multifamily Projects

Figure 3: Projects by Type, 1993-2015



Source: HCD (2016) Multifamily Projects

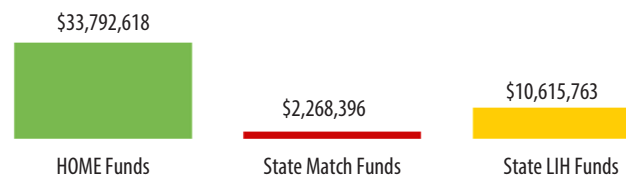
Multifamily Quick Stats, 1993-2016

Projects:	102
Units:	5,740
Units with Subsidies:	1,916
Total Funding:	\$46,676,777
Average Project Funding:	\$457,615
Average Funds per Unit:	\$8,132

*NOT inflation adjusted

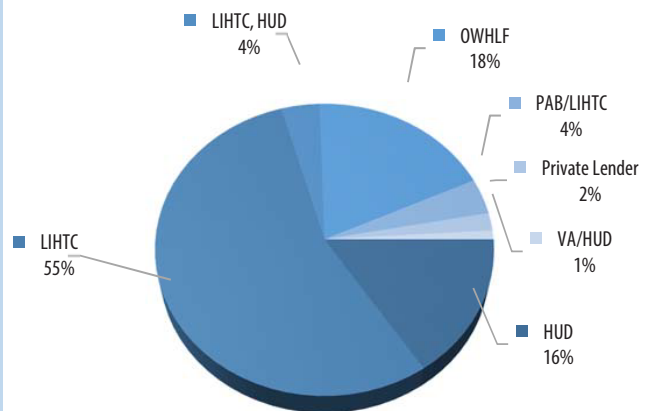
Source: HCD (2016) Multifamily Housing Projects

Figure 4: State & Federal Funding, 1993-2015



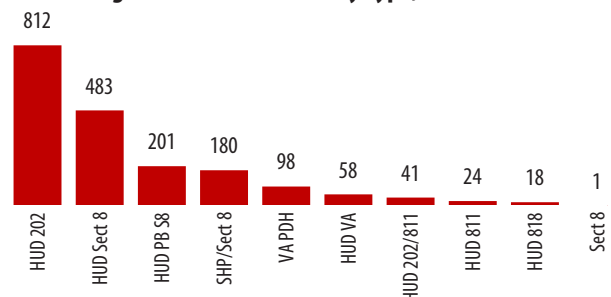
Source: HCD (2016) Multifamily Projects

Figure 5: Primary Funding Source, 1993-2015



Source: HCD (2016) Multifamily Projects

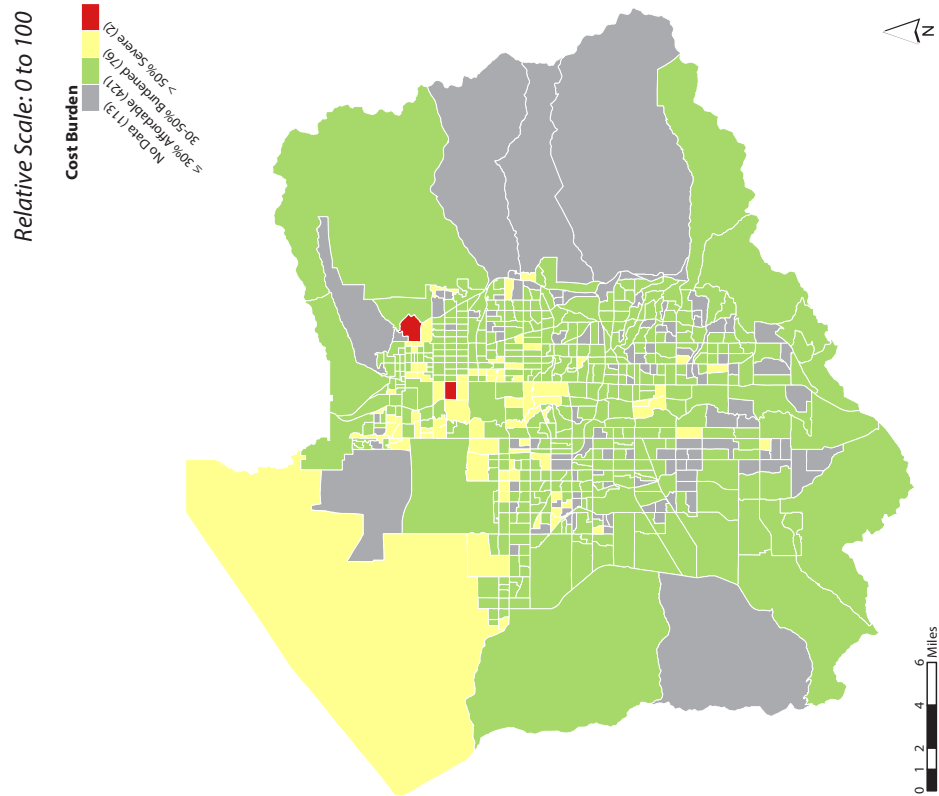
Figure 6: Units Per Subsidy Type, 1993-2015



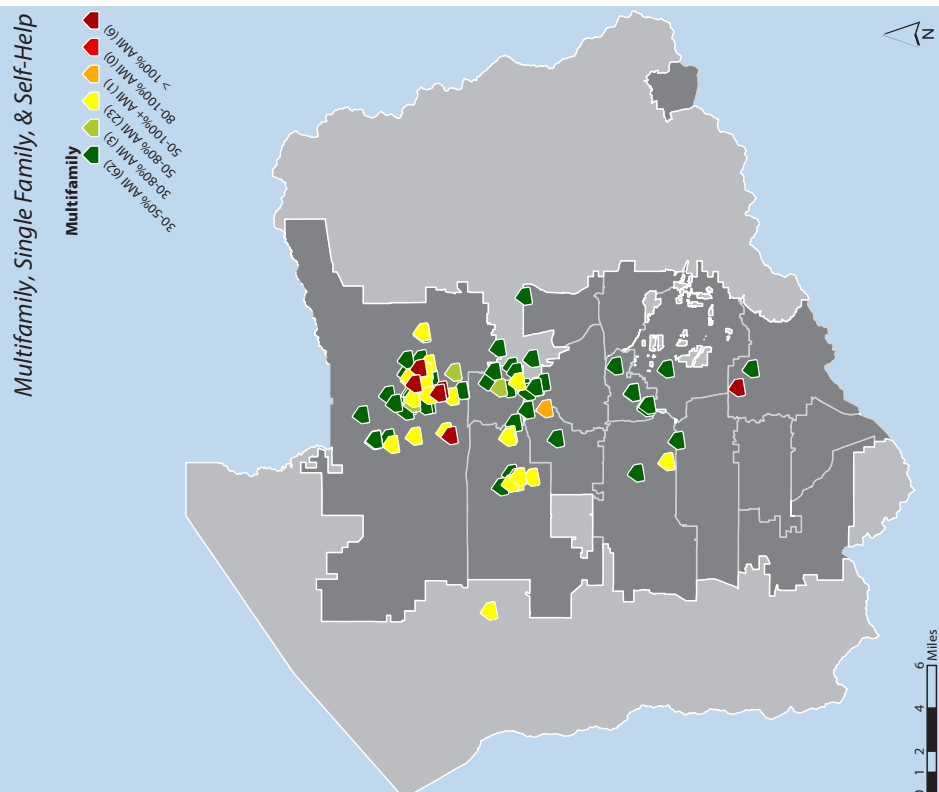
Source: HCD (2016) Multifamily Projects

Appendix C: County Affordable Housing Needs Profiles

Relative Cost Severity



Income Targeted Developments



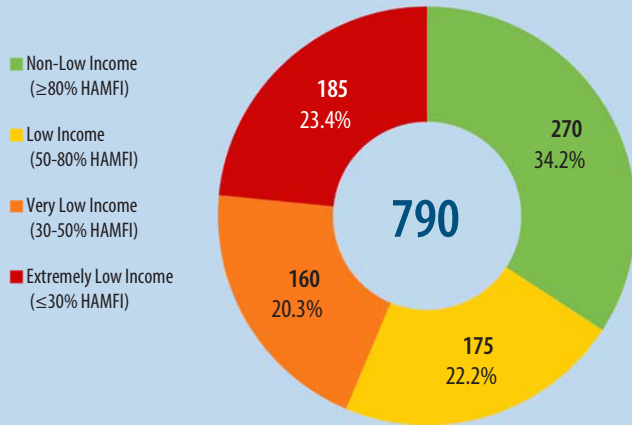
San Juan County, 2009-2013

Renter Households



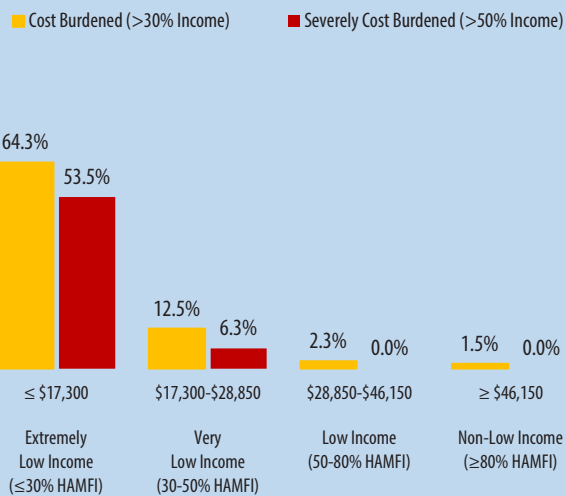
< 1% of Utah's renter households resided in San Juan County

Figure 1: Renter Households in San Juan County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in San Juan County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

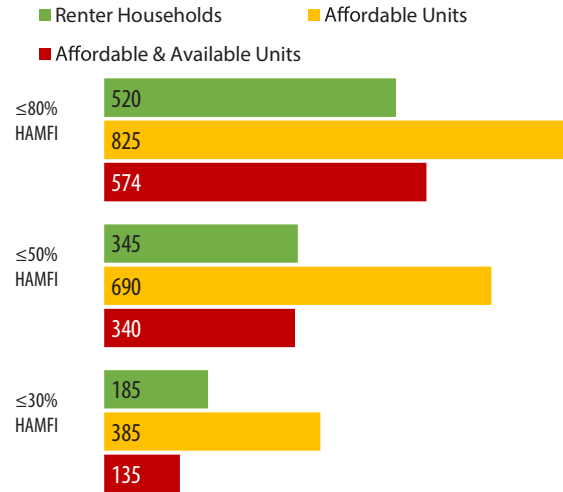
\$32,202 Median Renter Household Income

79.5% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

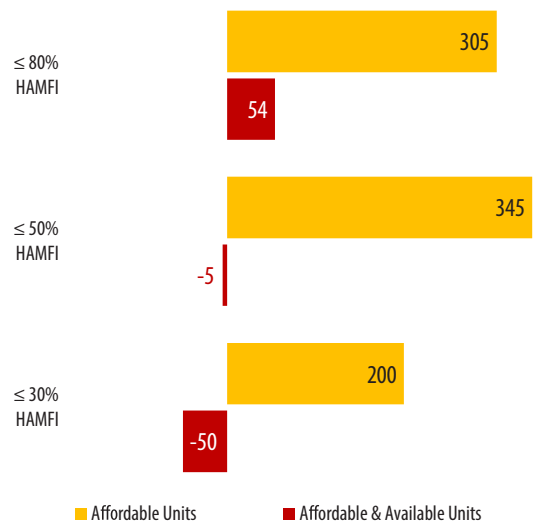
Figure 3: Gap in Affordable & Available Rental Units in San Juan County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in San Juan County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

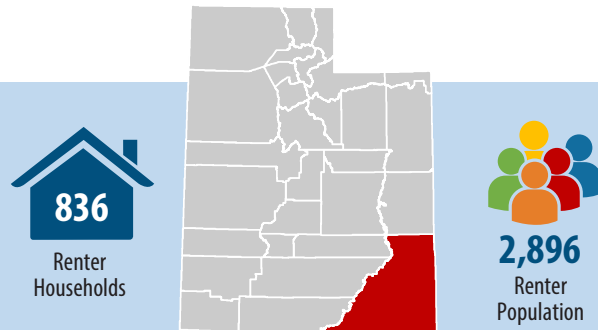
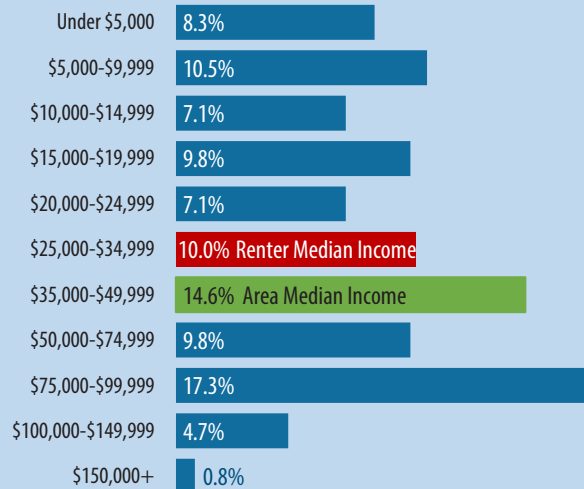
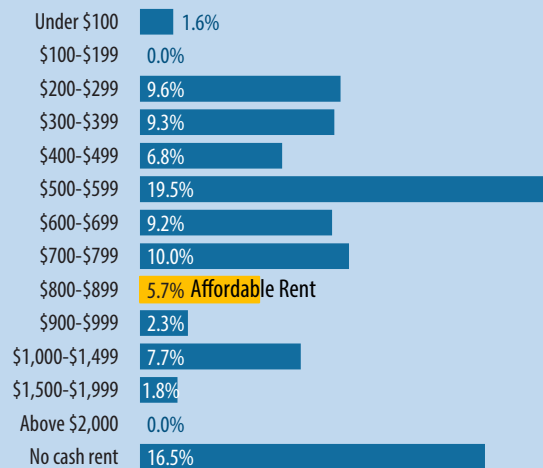


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$430	\$563	\$650	\$946	\$1,017

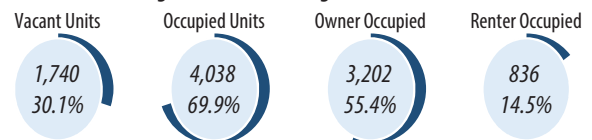
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	14,944
Area Median Income	\$41,411
Homeowner Median Income	\$42,928
Renter Median Income	\$32,167
Median Home Value	\$137,100
Median Rent	\$578
Affordable Rent	\$804

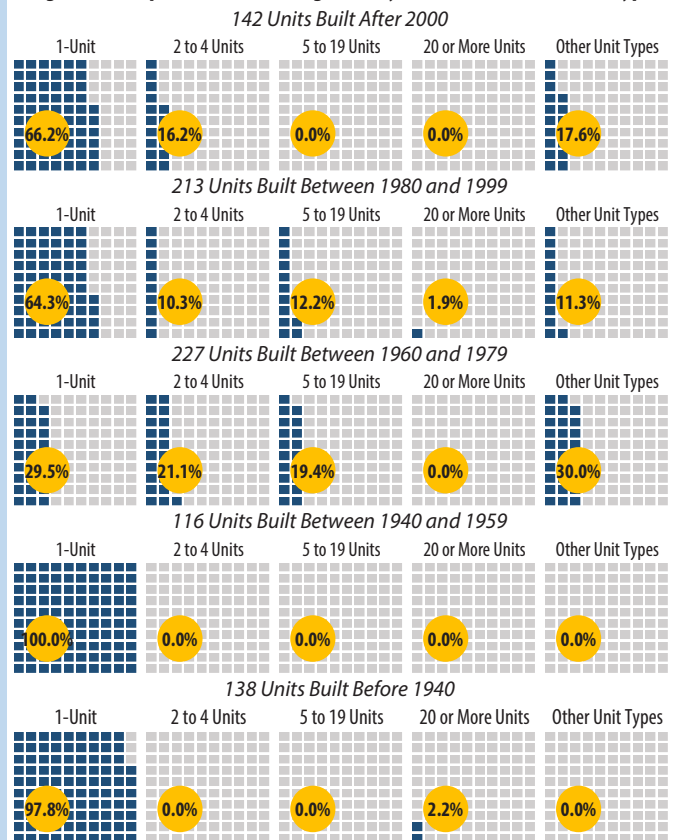
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (5,778)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



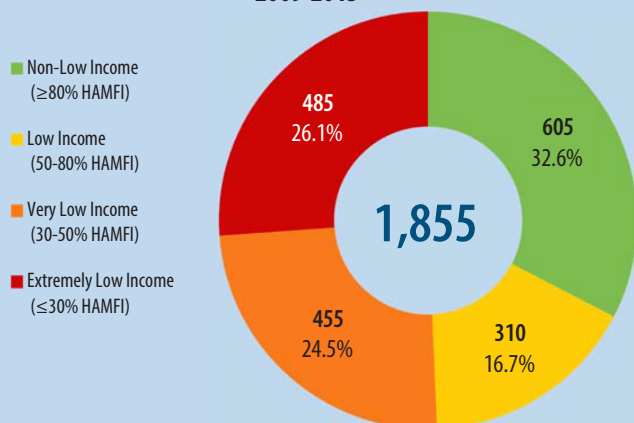
Source 1: USCB (2016) American Community Survey, 2010-2014

Sanpete County, 2009-2013

Renter Households

 **< 1%** of Utah's renter households resided in Sanpete County

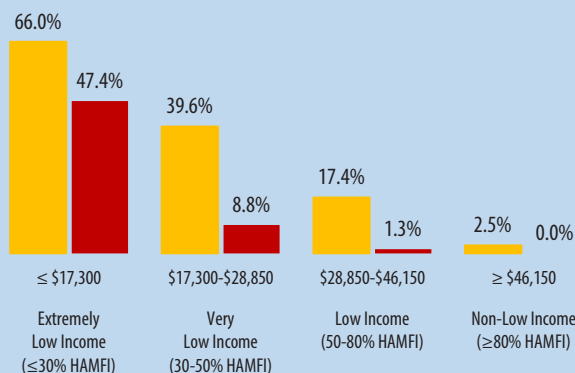
Figure 1: Renter Households in Sanpete County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Sanpete County, 2009-2013

■ Cost Burdened ($>30\%$ Income) ■ Severely Cost Burdened ($>50\%$ Income)



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

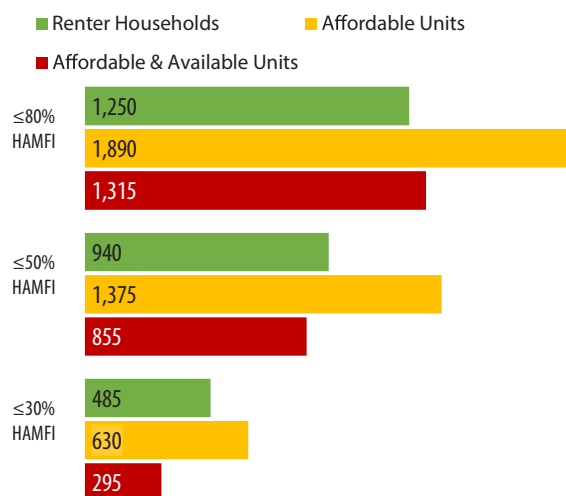
\$27,996 Median Renter Household Income

57.9% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

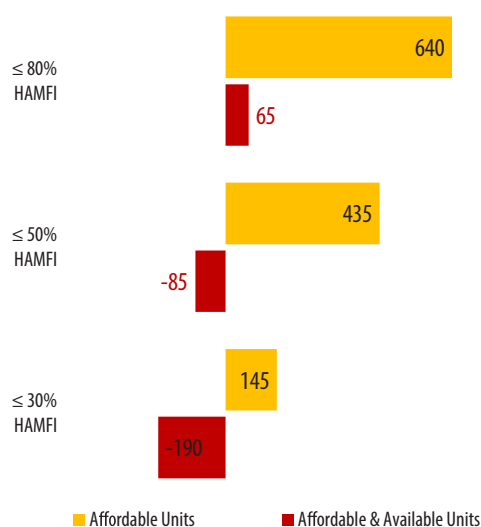
Figure 3: Gap in Affordable & Available Rental Units in Sanpete County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Sanpete County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

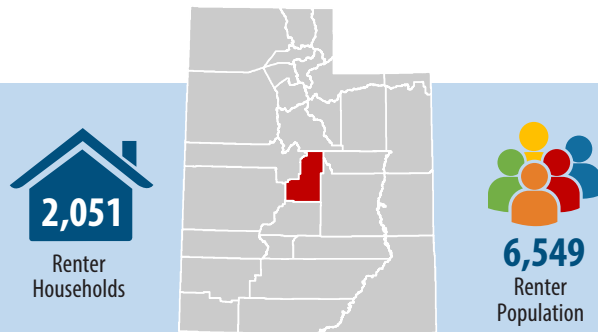
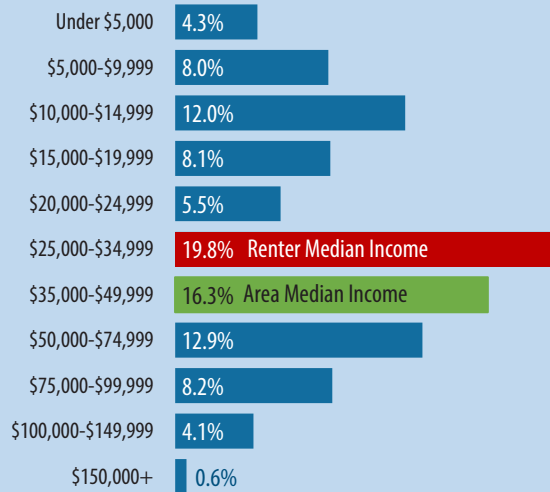
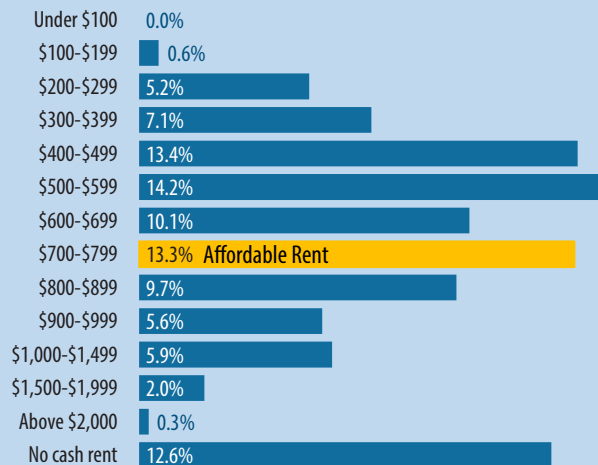


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$430	\$489	\$650	\$813	\$896

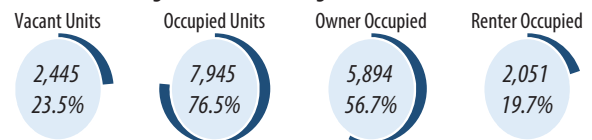
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	28,129
Area Median Income	\$48,305
Homeowner Median Income	\$55,066
Renter Median Income	\$29,667
Median Home Value	\$165,000
Median Rent	\$635
Affordable Rent	\$742

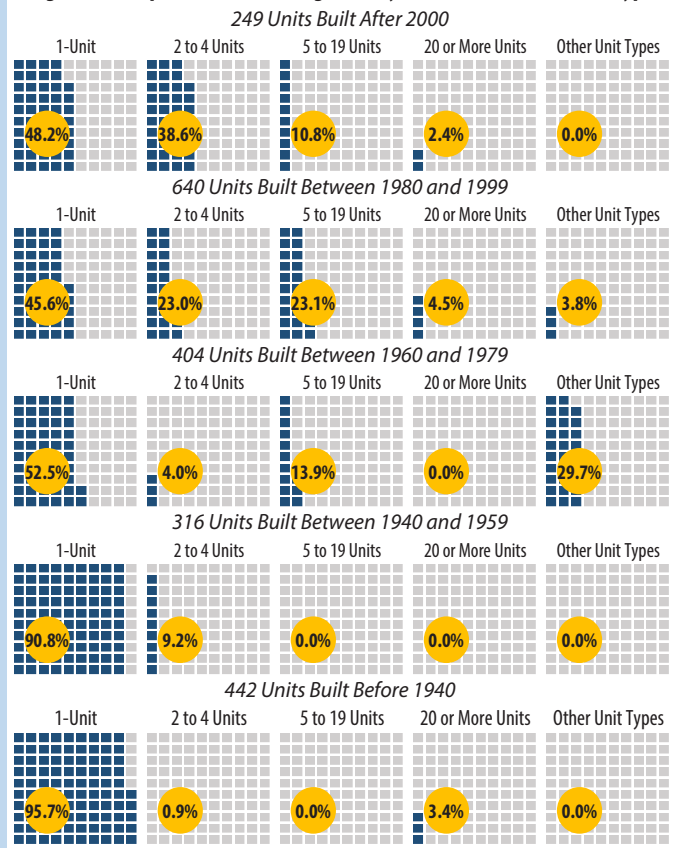
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (10,390)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



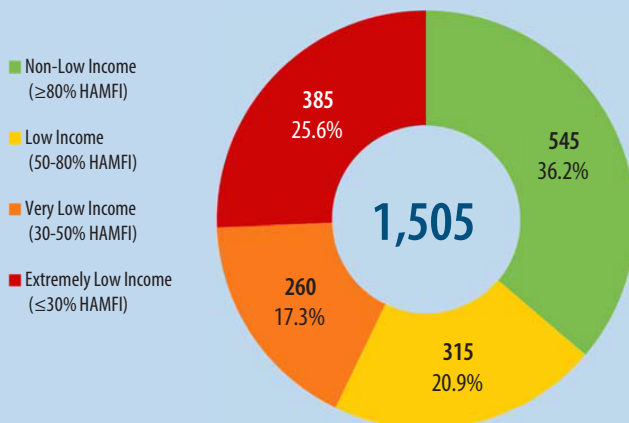
Source 1: USCB (2016) American Community Survey, 2010-2014

Sevier County, 2009-2013

Renter Households

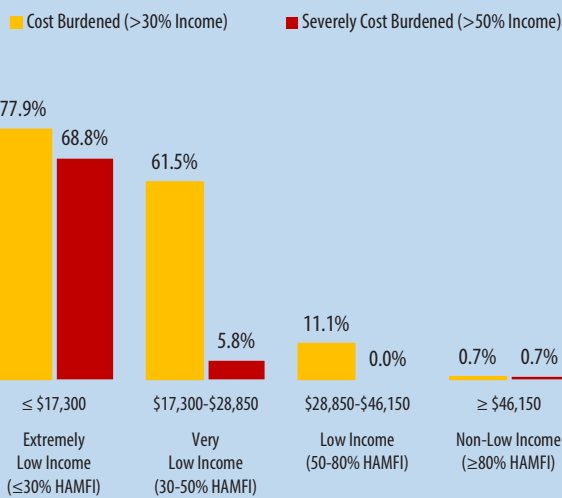
 **< 1%** of Utah's renter households resided in Sevier County

Figure 1: Renter Households in Sevier County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Sevier County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

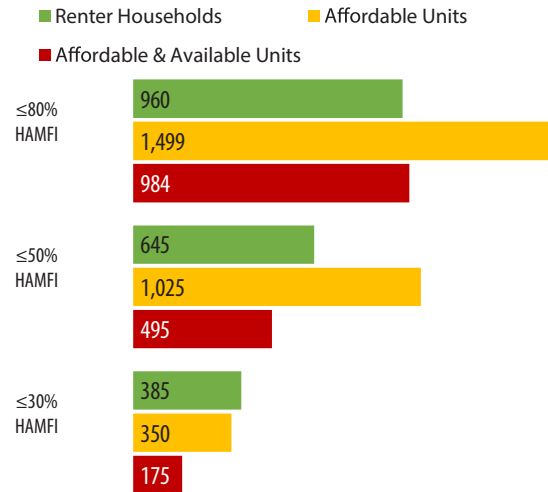
\$33,314 Median Renter Household Income

72.1% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

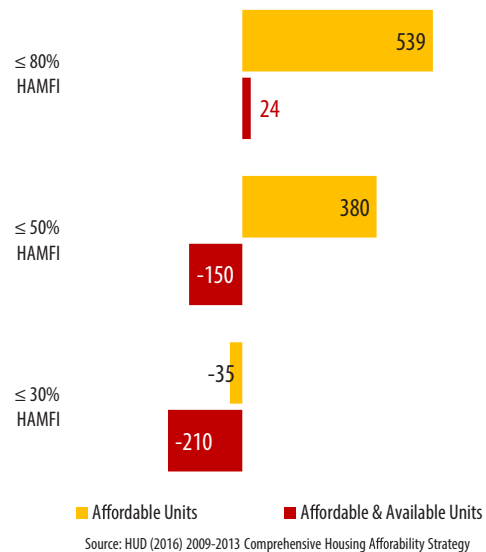
Figure 3: Gap in Affordable & Available Rental Units in Sevier County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Sevier County, 2009-2013



Affordable Units

Affordable & Available Units

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

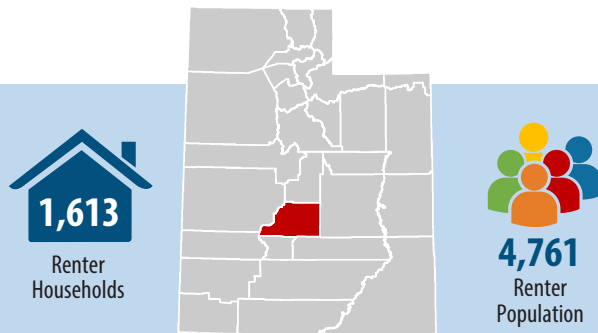
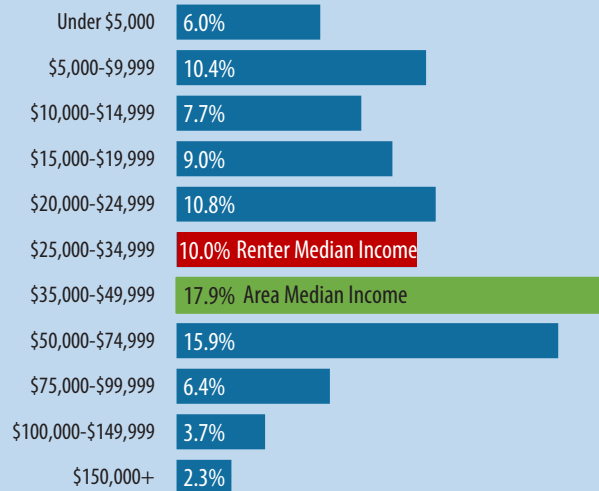
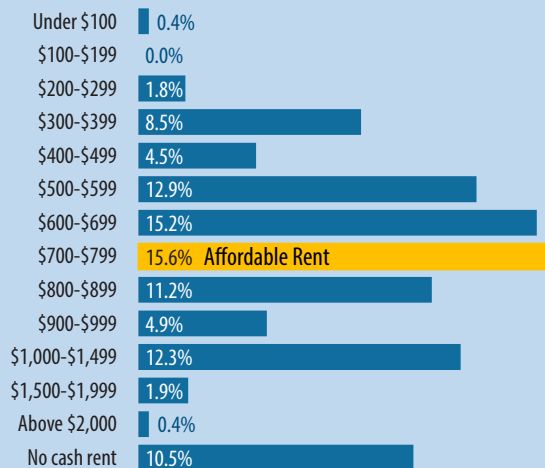


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$430	\$489	\$650	\$889	\$1,030

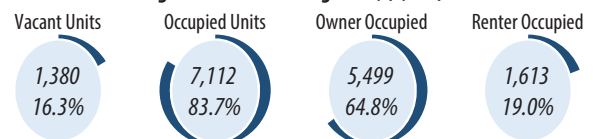
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	20,812
Area Median Income	\$46,327
Homeowner Median Income	\$51,124
Renter Median Income	\$31,875
Median Home Value	\$148,300
Median Rent	\$709
Affordable Rent	\$797

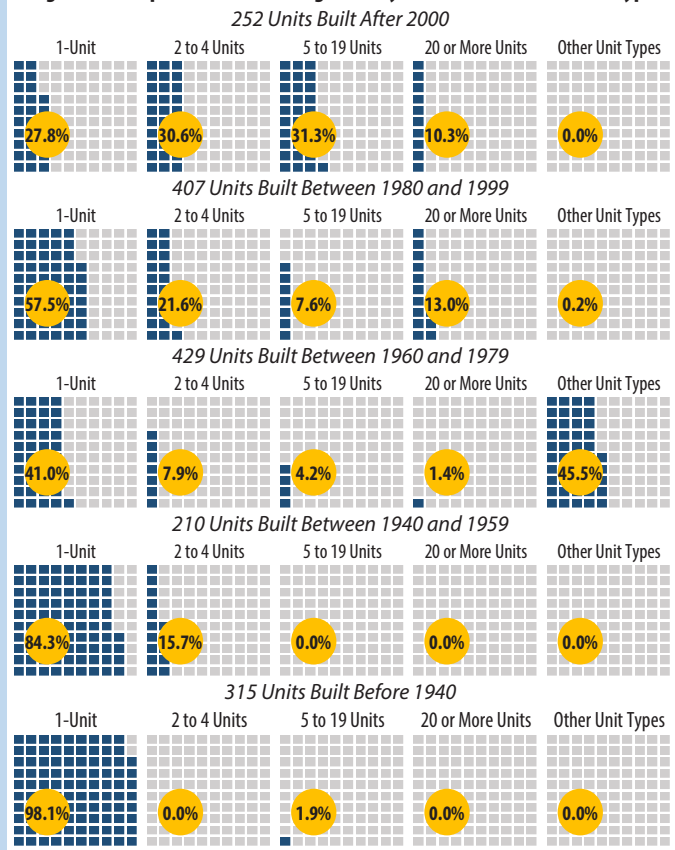
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (8,492)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

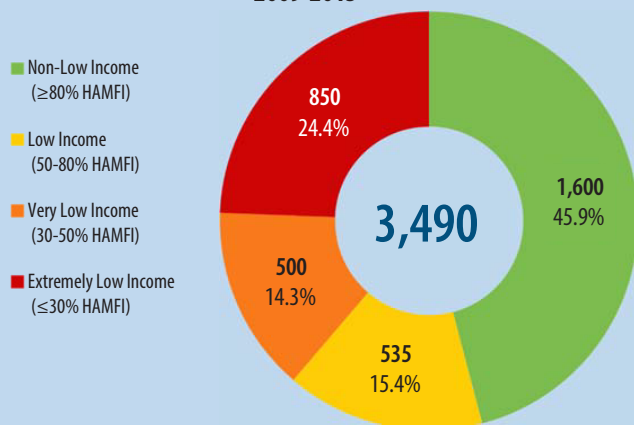
Summit County, 2009-2013

Renter Households



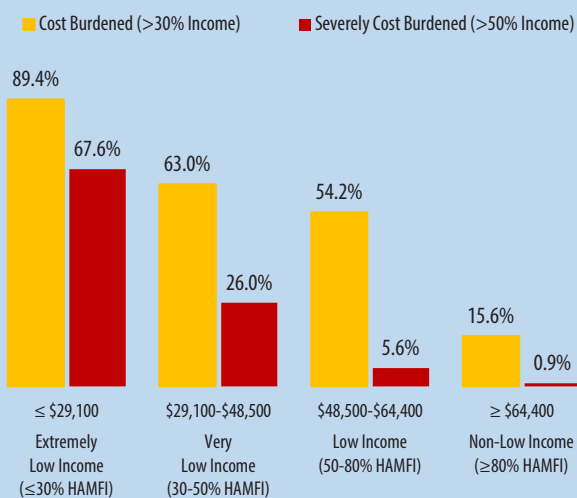
1% of Utah's renter households resided in Summit County

Figure 1: Renter Households in Summit County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Summit County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

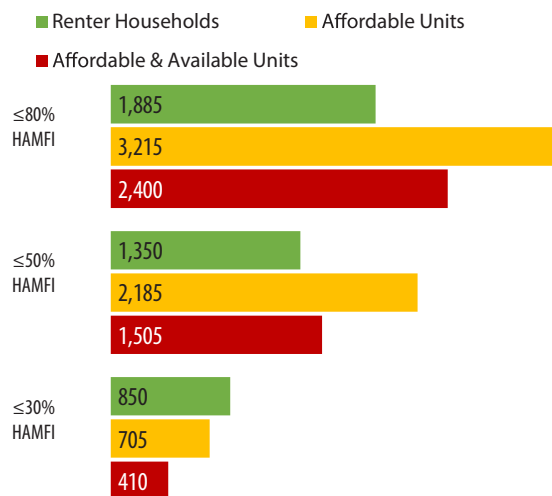
\$53,879 Median Renter Household Income

64.7% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

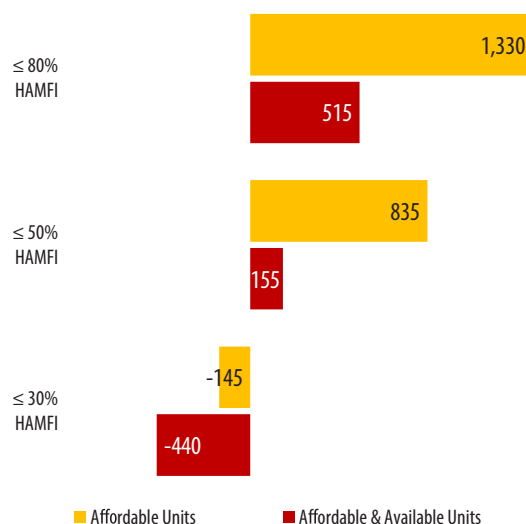
Figure 3: Gap in Affordable & Available Rental Units in Summit County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Summit County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

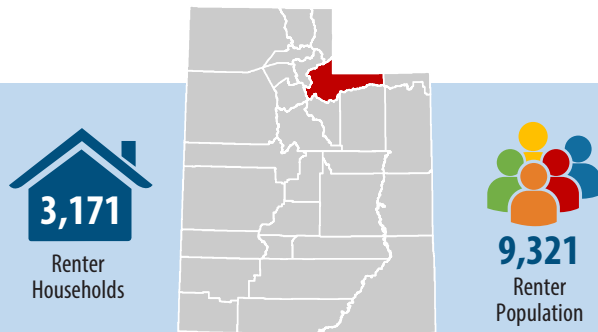
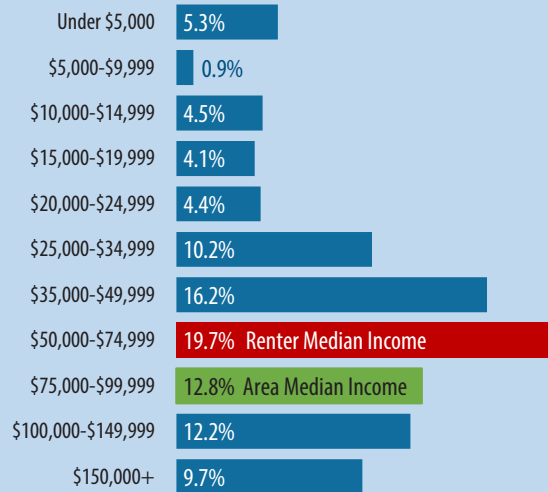
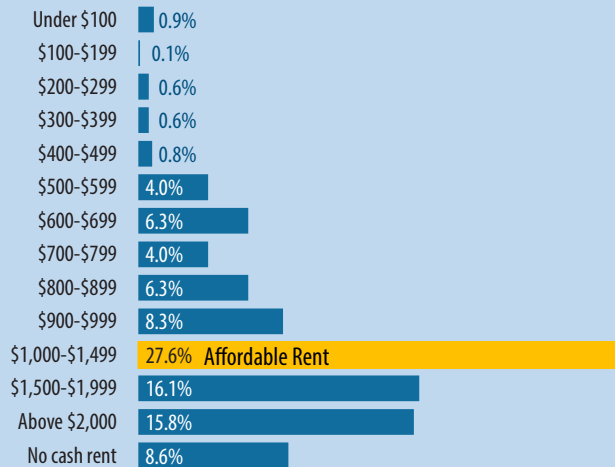


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$701	\$895	\$1,033	\$1,504	\$1,820

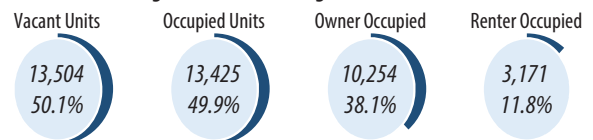
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	37,877
Area Median Income	\$89,886
Homeowner Median Income	\$103,171
Renter Median Income	\$55,842
Median Home Value	\$496,800
Median Rent	\$1,218
Affordable Rent	\$1,396

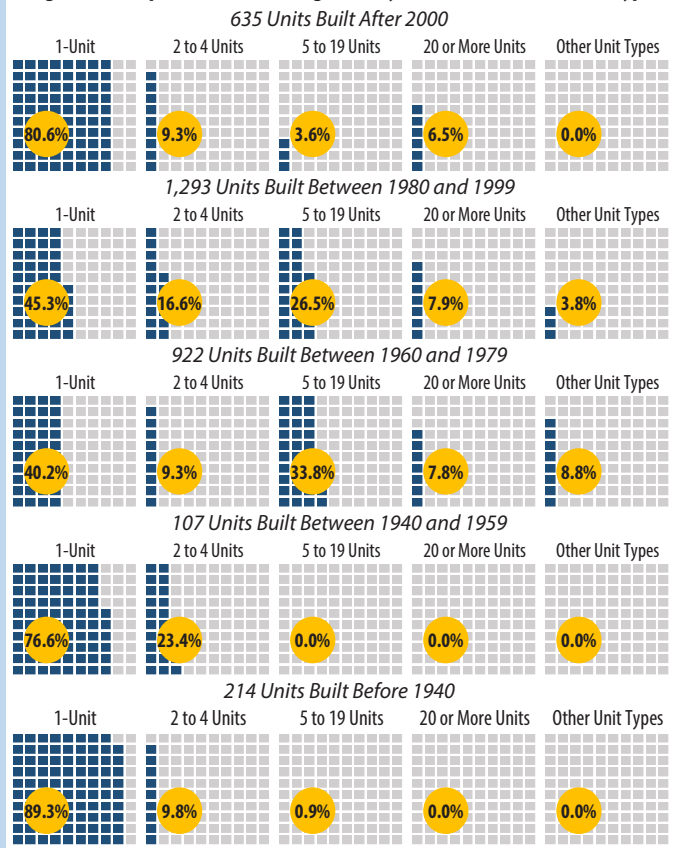
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (26,929)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

Tooele County, 2009-2013

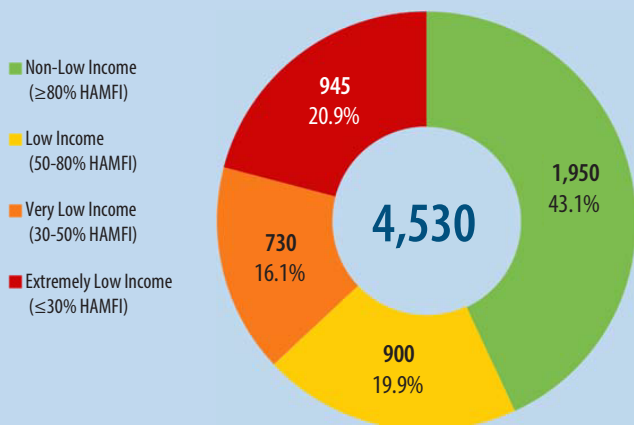
Renter Households



2%

of Utah's renter households resided in Tooele County

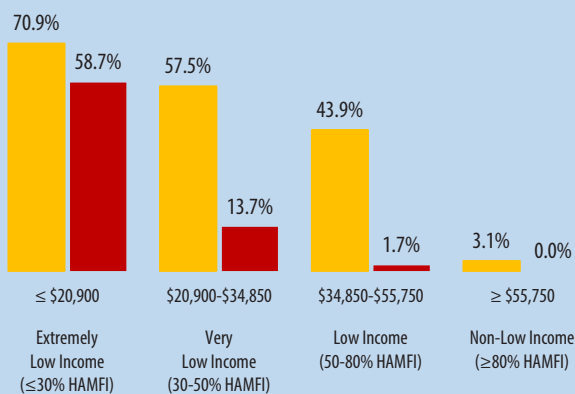
Figure 1: Renter Households in Tooele County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Tooele County, 2009-2013

Cost Burdened (>30% Income) Severely Cost Burdened (>50% Income)



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

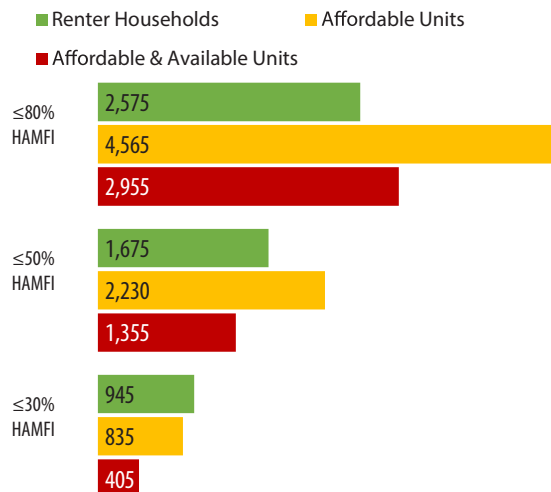
\$42,247 Median Renter Household Income

68.8%
AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

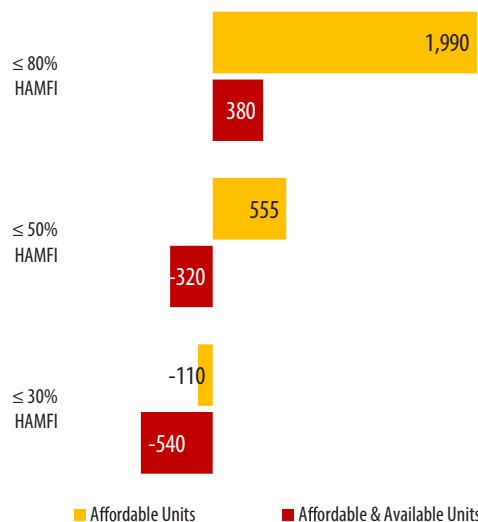
Figure 3: Gap in Affordable & Available Rental Units in Tooele County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Tooele County, 2009-2013



Affordable Units Affordable & Available Units

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

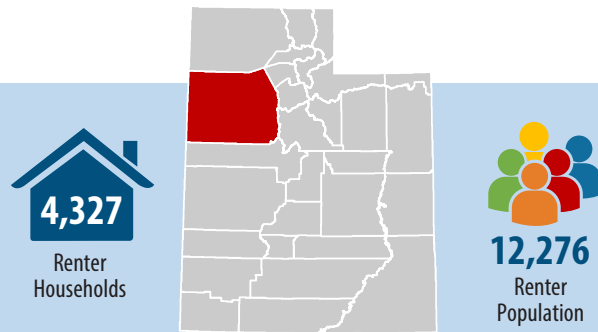
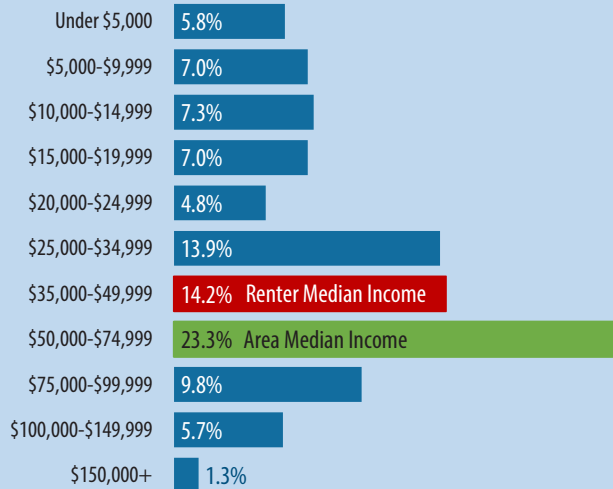
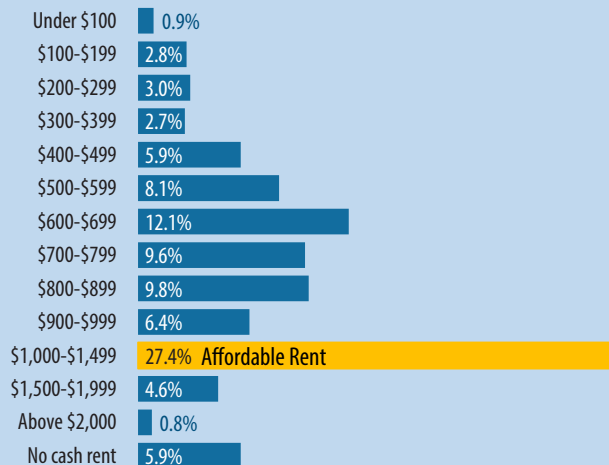


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$581	\$694	\$801	\$1,166	\$1,411

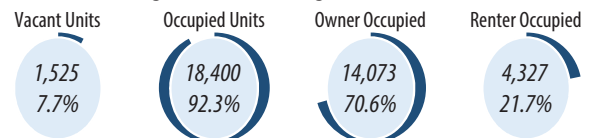
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	59,973
Area Median Income	\$63,077
Homeowner Median Income	\$69,602
Renter Median Income	\$40,369
Median Home Value	\$175,300
Median Rent	\$819
Affordable Rent	\$1,009

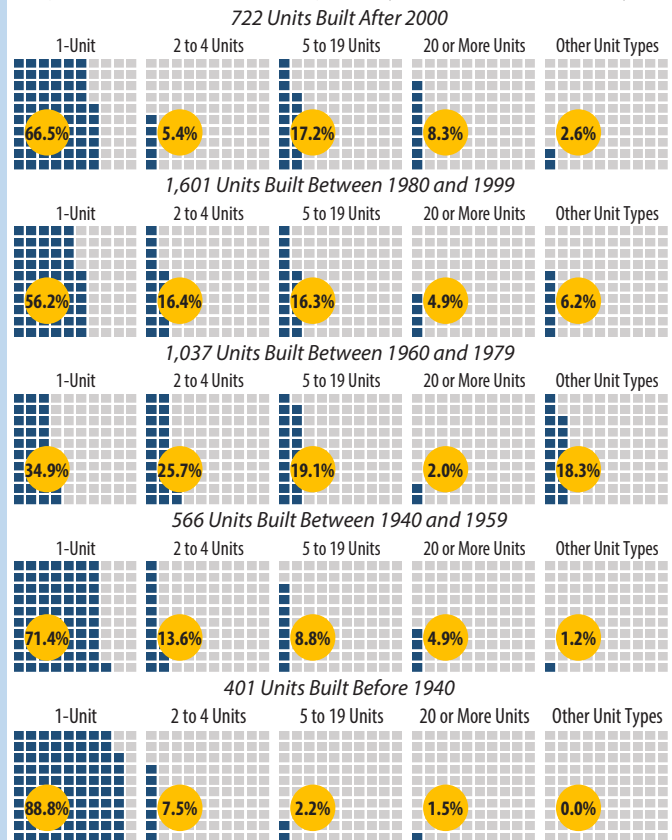
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (19,925)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

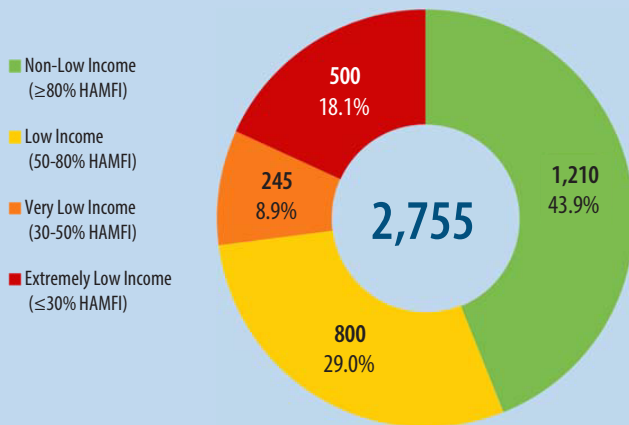
Uintah County, 2009-2013

Renter Households



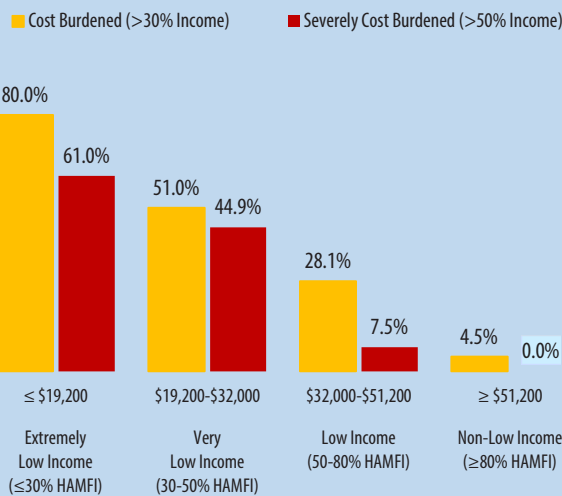
1% of Utah's renter households resided in Uintah County

Figure 1: Renter Households in Uintah County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Uintah County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

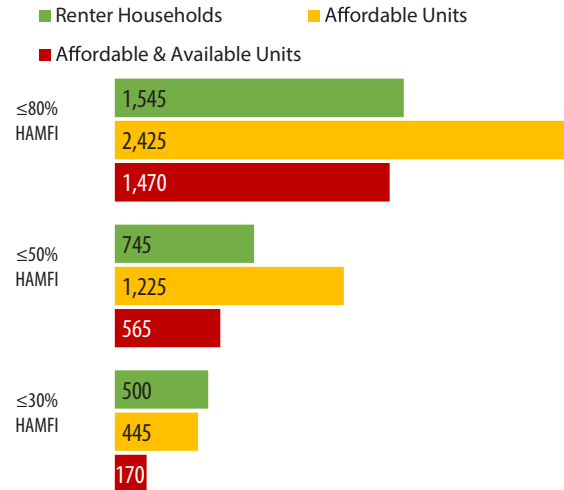
\$44,453 Median Renter Household Income

71.6% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

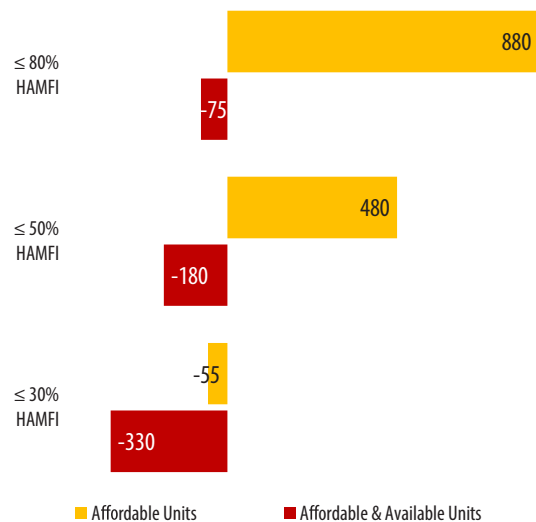
Figure 3: Gap in Affordable & Available Rental Units in Uintah County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Uintah County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

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Appendix C: County Affordable Housing Needs Profiles

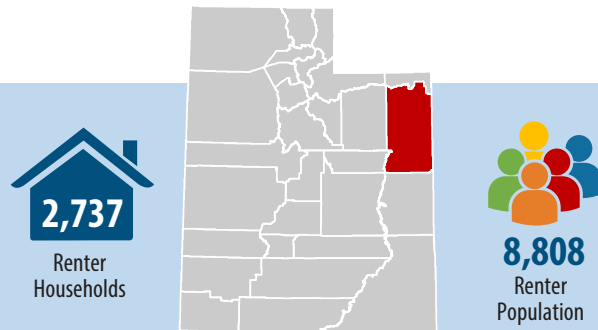
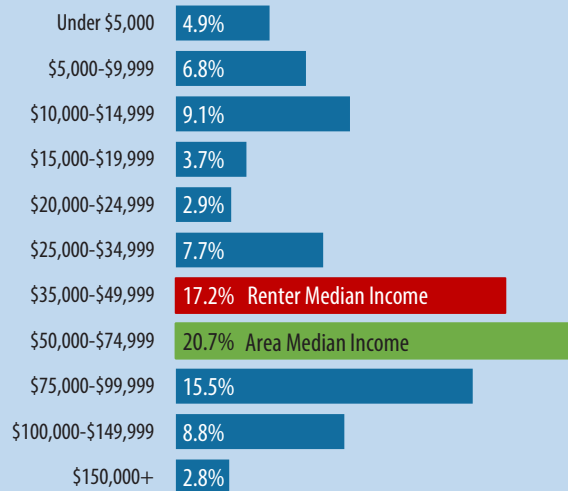
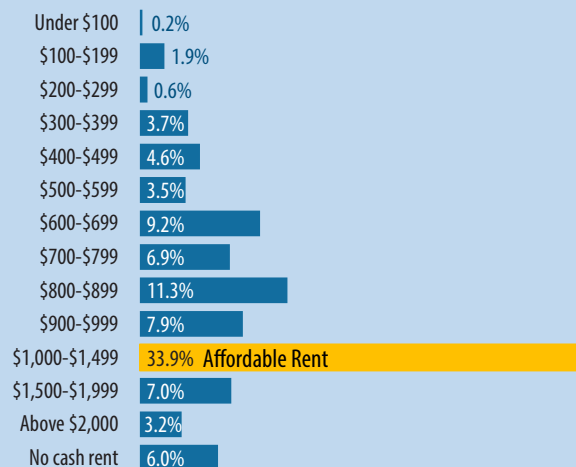


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$556	\$632	\$840	\$1,108	\$1,225

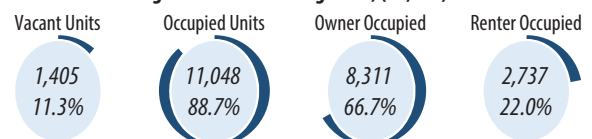
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	34,576
Area Median Income	\$62,363
Homeowner Median Income	\$66,327
Renter Median Income	\$44,421
Median Home Value	\$187,400
Median Rent	\$964
Affordable Rent	\$1,111

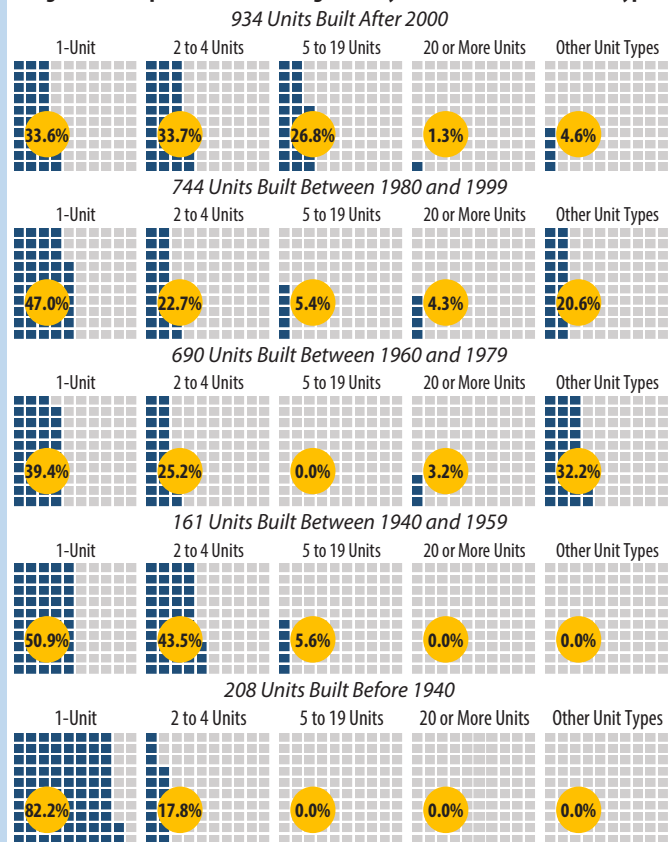
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (12,453)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

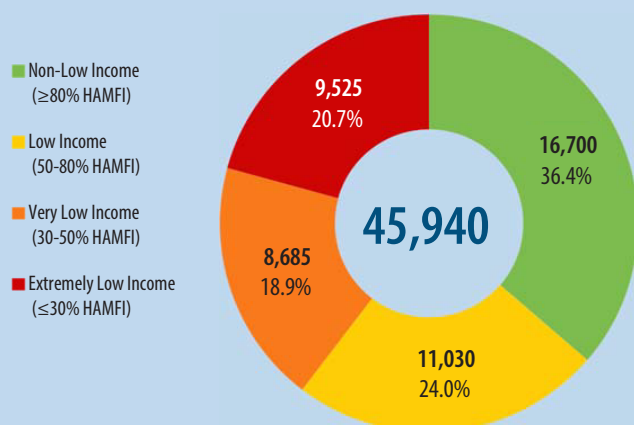
Utah County, 2009-2013

Renter Households



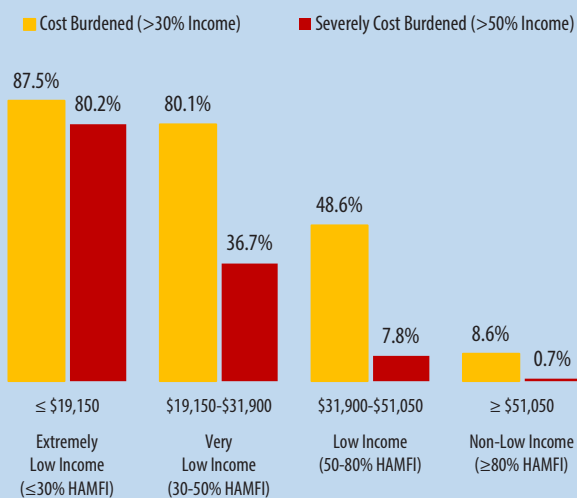
17% of Utah's renter households resided in Utah County

Figure 1: Renter Households in Utah County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Utah County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

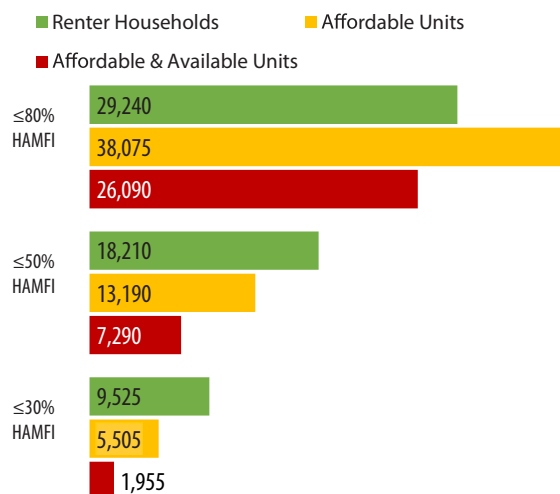
\$34,070 Median Renter Household Income

56.6% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

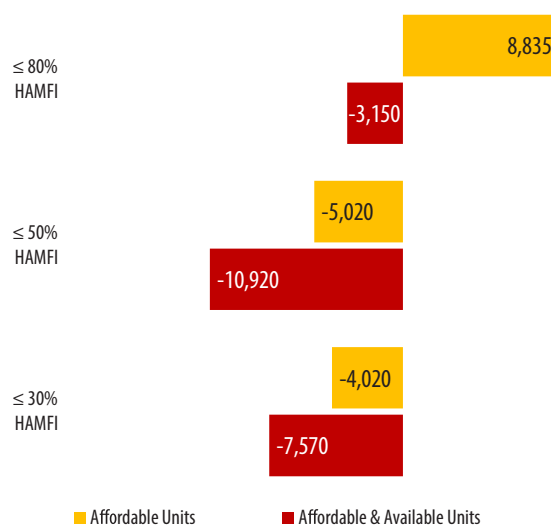
Figure 3: Gap in Affordable & Available Rental Units in Utah County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Utah County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

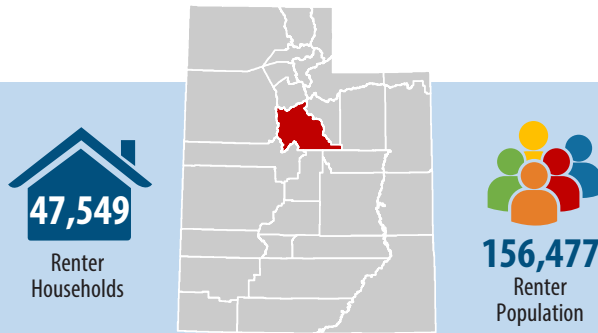
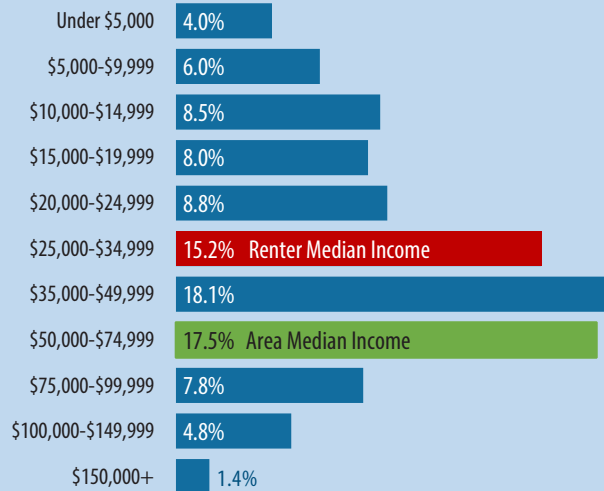
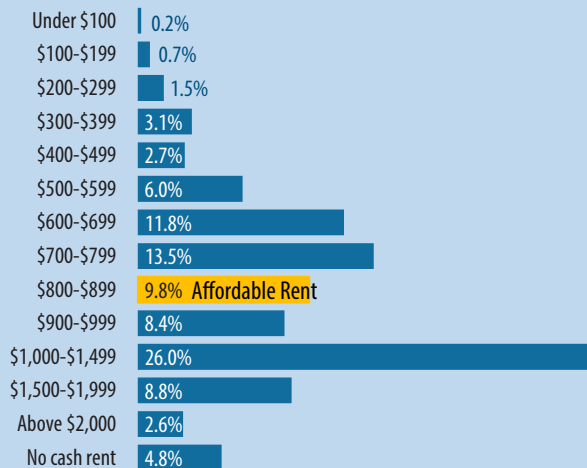


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$605	\$697	\$818	\$1,191	\$1,441

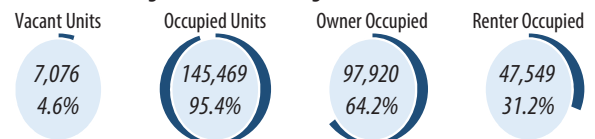
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	540,425
Area Median Income	\$60,830
Homeowner Median Income	\$75,251
Renter Median Income	\$34,695
Median Home Value	\$222,300
Median Rent	\$882
Affordable Rent	\$867

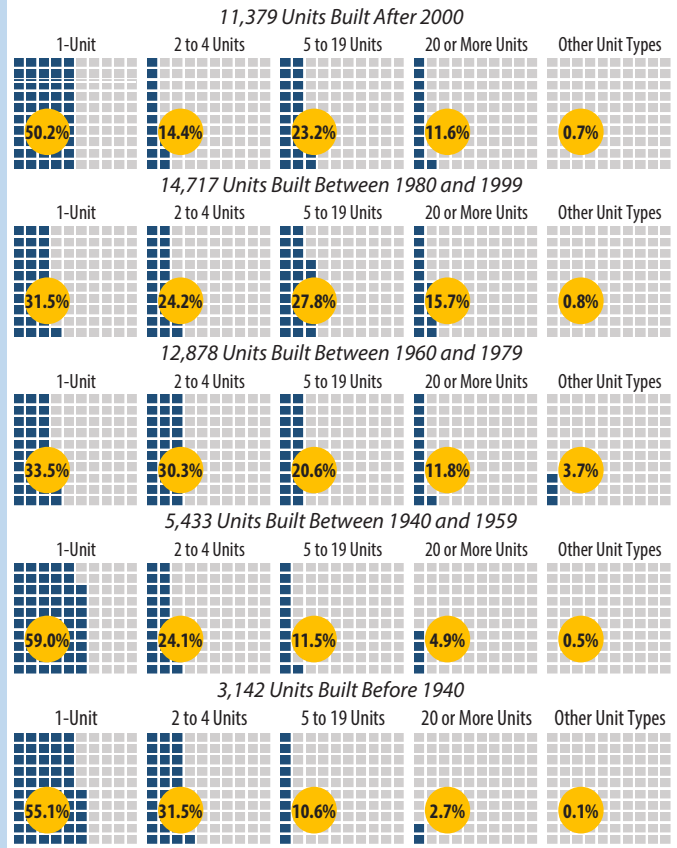
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1: Total Housing Units, (152,545)



Source 1: USCB (2016) American Community Survey, 2010-2014

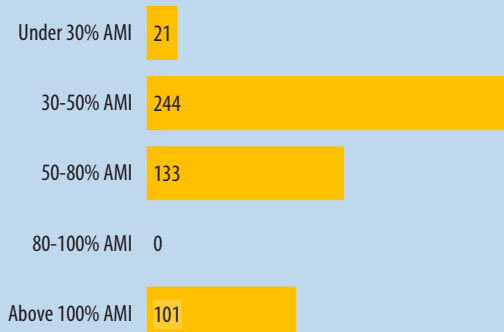
Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

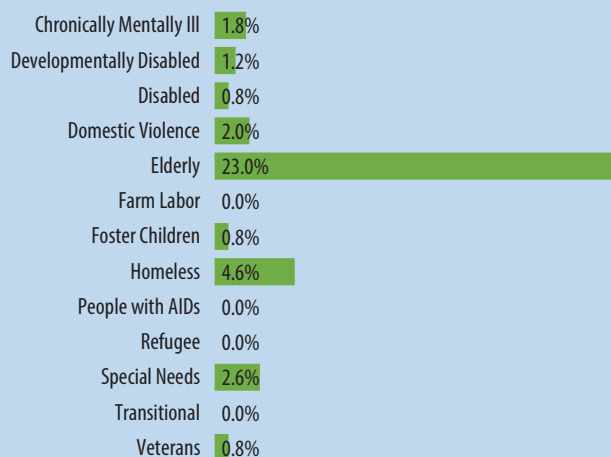
Multifamily Developments

Figure 1: AMI Targeted Units, 1993-2015



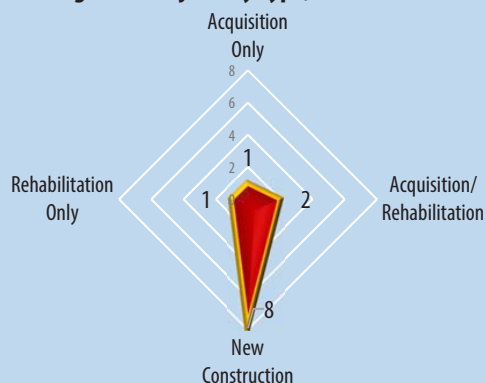
Source: HCD (2016) Multifamily Projects

Figure 2: Set-Aside Share of Units, 1993-2015



Source: HCD (2016) Multifamily Projects

Figure 3: Projects by Type, 1993-2015



Source: HCD (2016) Multifamily Projects

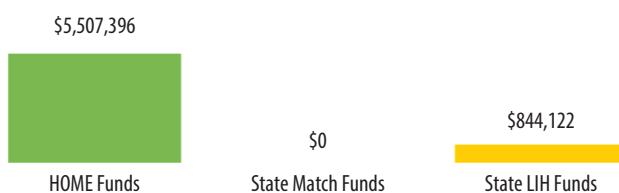
Multifamily Quick Stats, 1993-2016

Projects:	12
Units:	499
Units with Subsidies:	90
Total Funding:	\$6,351,518
Average Project Funding:	\$529,293
Average Funds per Unit:	\$12,728

*NOT inflation adjusted

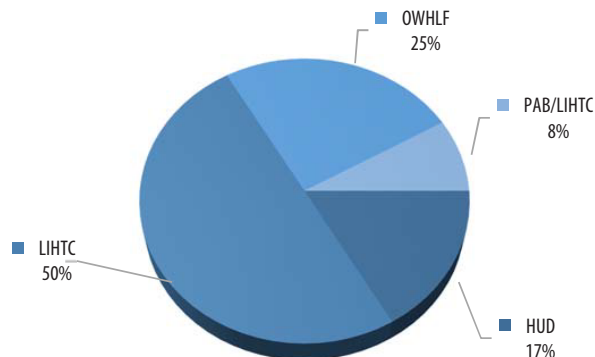
Source: HCD (2016) Multifamily Housing Projects

Figure 4: State & Federal Funding, 1993-2015



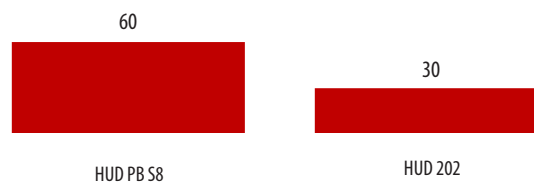
Source: HCD (2016) Multifamily Projects

Figure 5: Primary Funding Source, 1993-2015



Source: HCD (2016) Multifamily Projects

Figure 6: Units Per Subsidy Type, 1993-2015

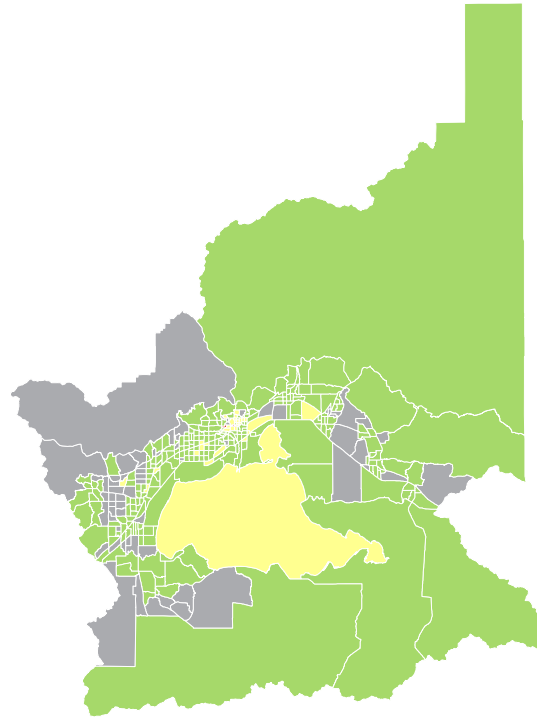
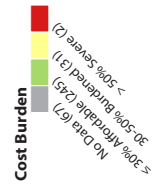


Source: HCD (2016) Multifamily Projects

Appendix C: County Affordable Housing Needs Profiles

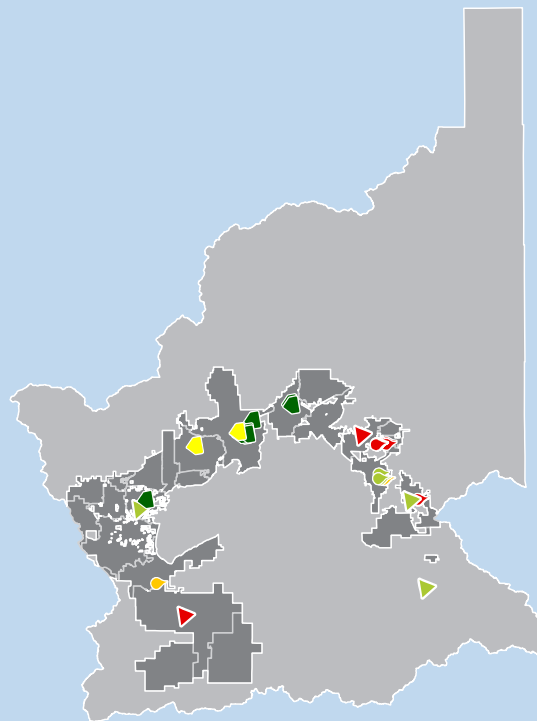
Relative Cost Severity

Relative Scale: 0 to 100



Income Targeted Developments

Multifamily, Single Family, & Self-Help

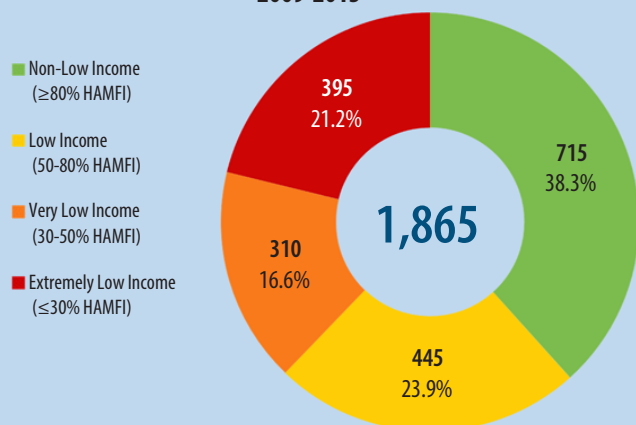


Wasatch County, 2009-2013

Renter Households

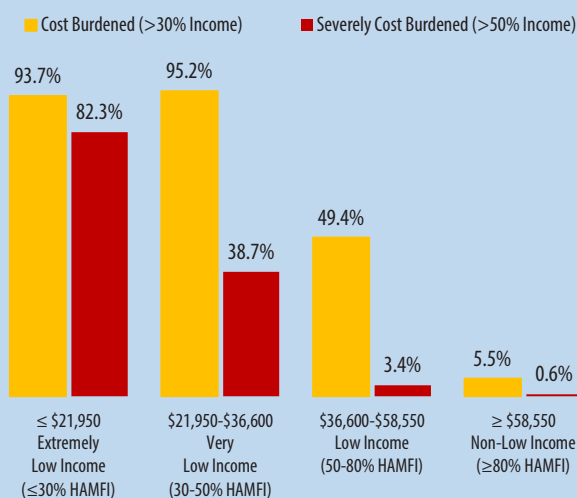
 **< 1%** of Utah's renter households resided in Wasatch County

Figure 1: Renter Households in Wasatch County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Wasatch County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

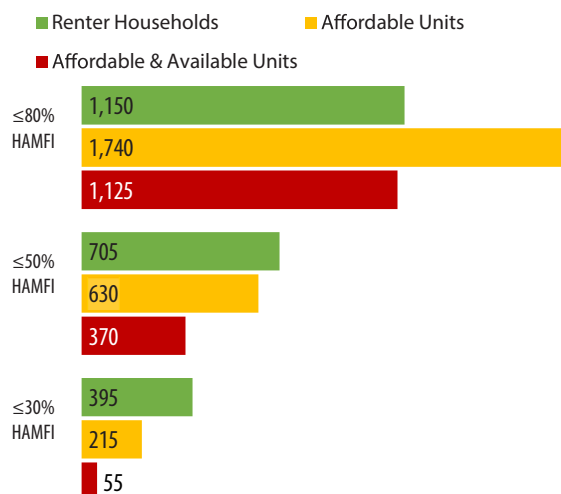
\$45,403 Median Renter Household Income

69.8% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

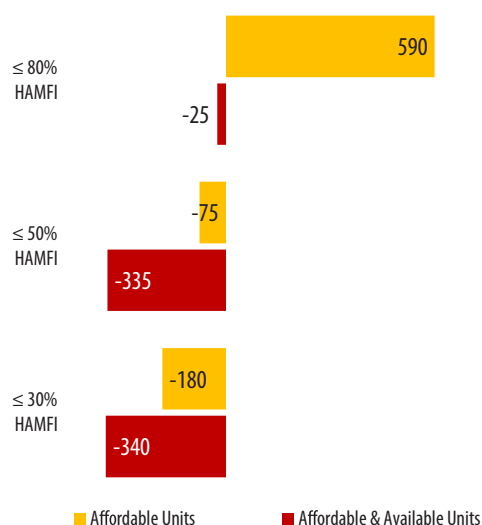
Figure 3: Gap in Affordable & Available Rental Units in Wasatch County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Wasatch County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

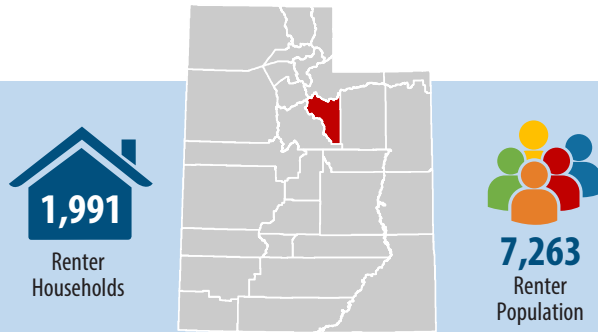
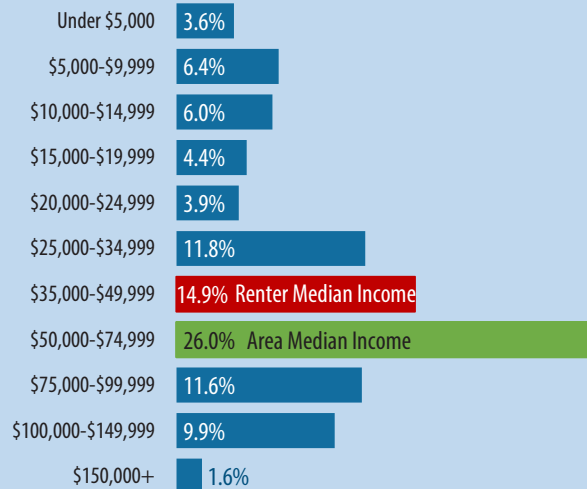
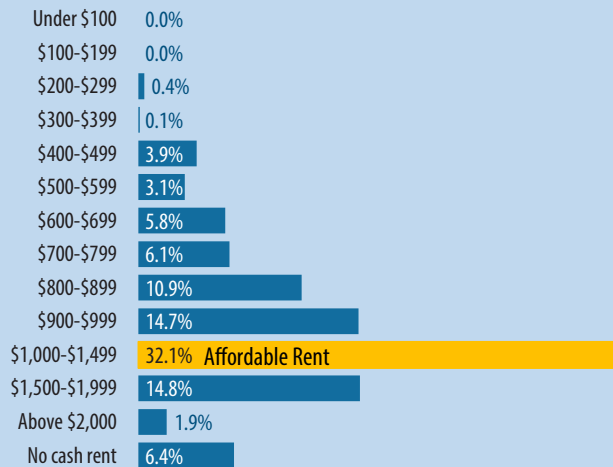


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$615	\$717	\$929	\$1,246	\$1,344

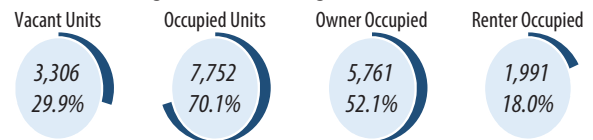
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	25,550
Area Median Income	\$65,582
Homeowner Median Income	\$74,982
Renter Median Income	\$48,194
Median Home Value	\$304,300
Median Rent	\$1,025
Affordable Rent	\$1,205

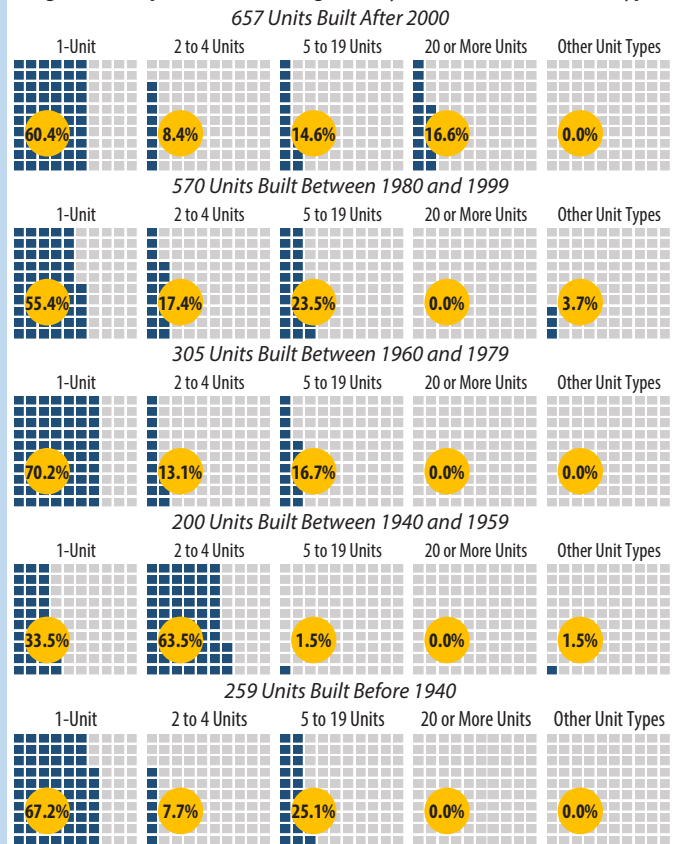
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (11,058)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

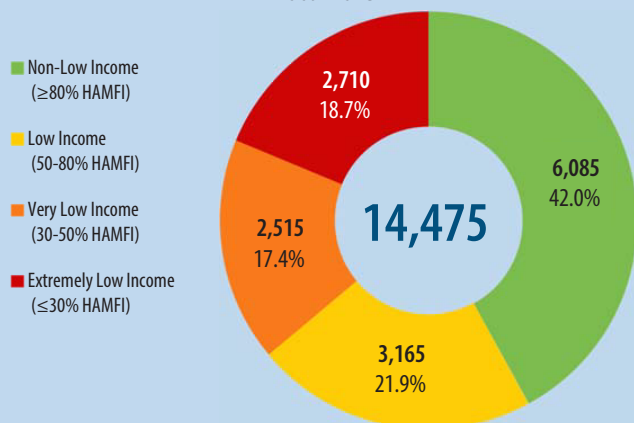
Washington County, 2009-2013

Renter Households



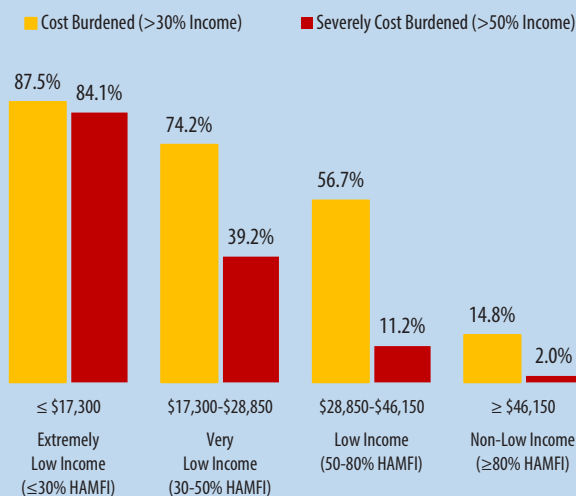
5% of Utah's renter households resided in Washington County

Figure 1: Renter Households in Washington County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Washington County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

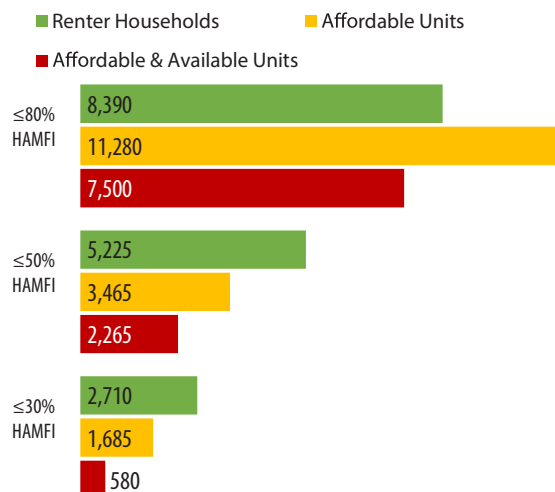
\$34,012 Median Renter Household Income

69.0% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

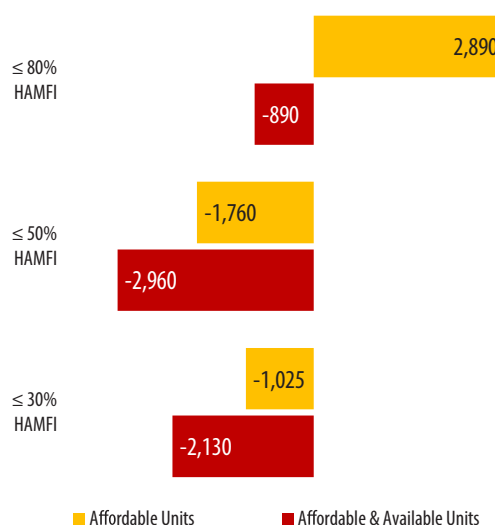
Figure 3: Gap in Affordable & Available Rental Units in Washington County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Washington County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

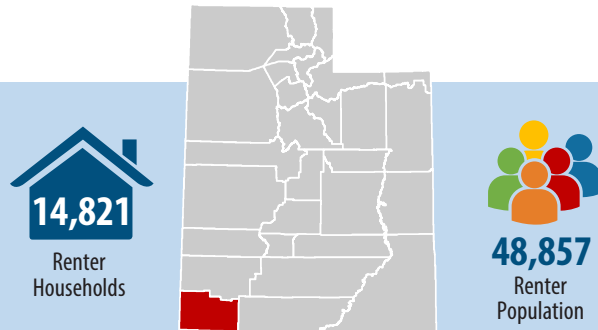
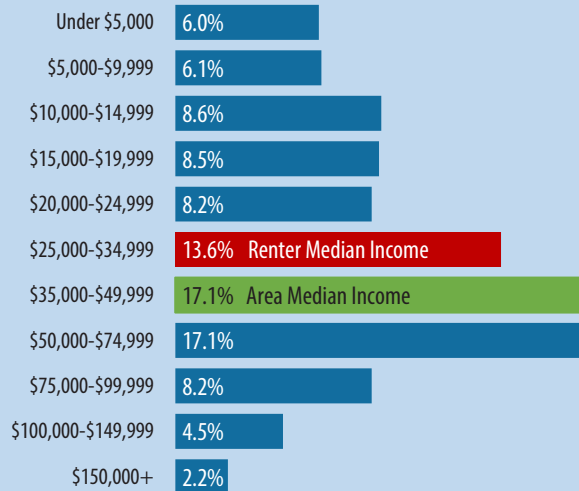
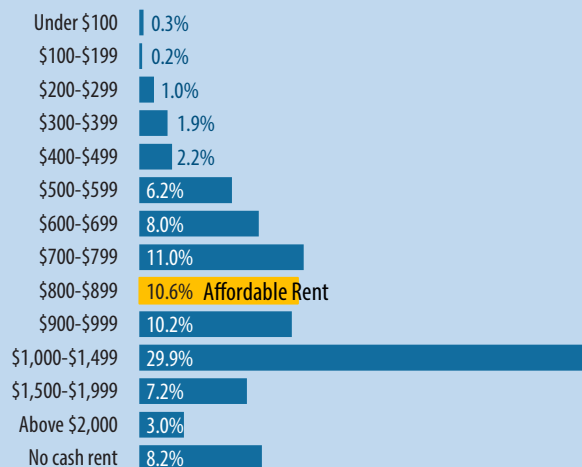


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$580	\$662	\$824	\$1,187	\$1,452

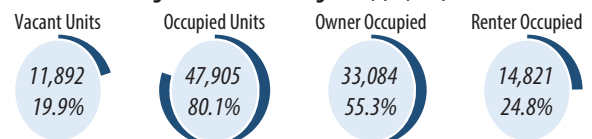
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	144,844
Area Median Income	\$49,498
Homeowner Median Income	\$57,463
Renter Median Income	\$34,389
Median Home Value	\$209,500
Median Rent	\$943
Affordable Rent	\$860

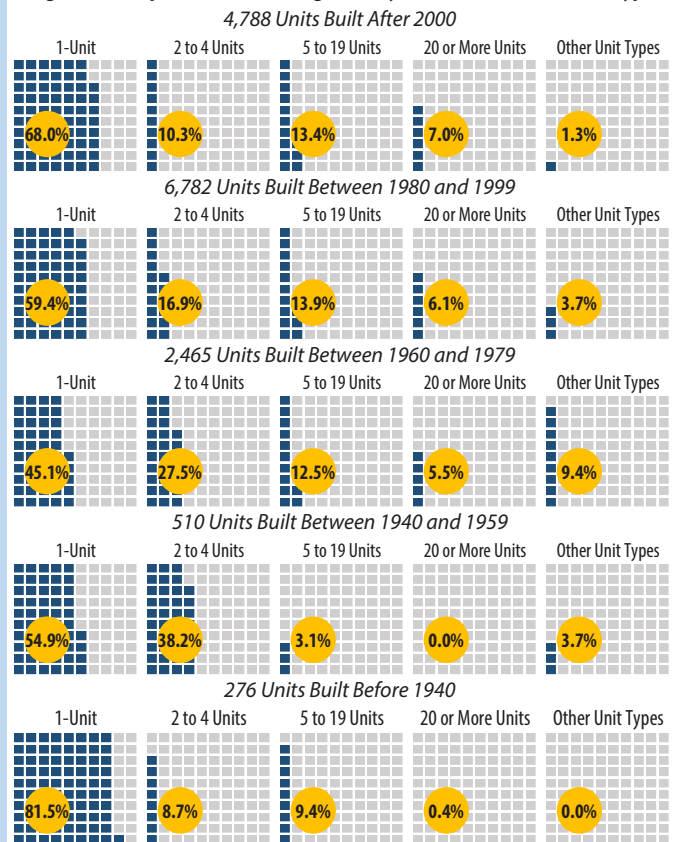
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (59,797)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type

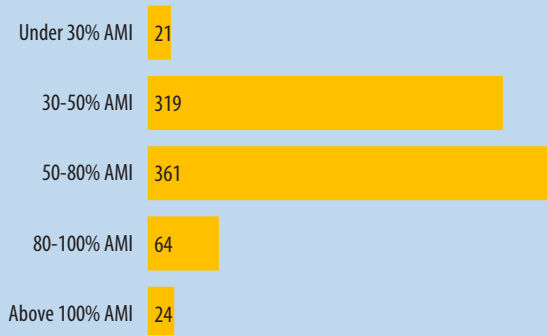


Source 1: USCB (2016) American Community Survey, 2010-2014

Washington County, 2009-2013

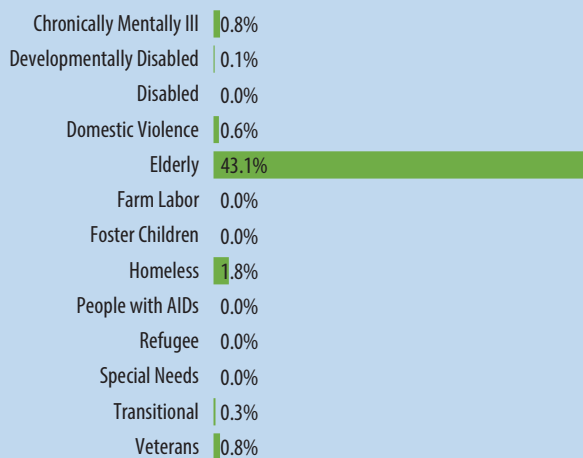
Multifamily Developments

Figure 1: AMI Targeted Units, 1993-2015



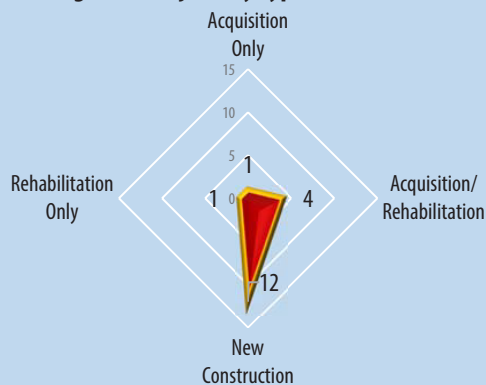
Source: HCD (2016) Multifamily Projects

Figure 2: Set-Aside Share of Units, 1993-2015



Source: HCD (2016) Multifamily Projects

Figure 3: Projects by Type, 1993-2015



Source: HCD (2016) Multifamily Projects

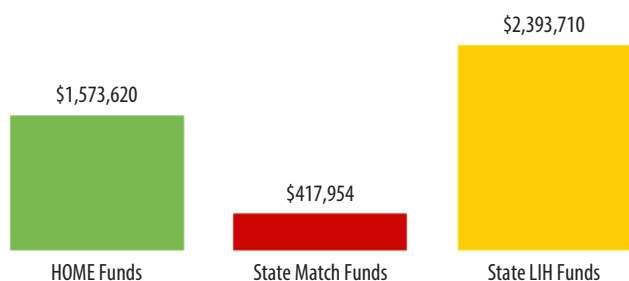
Multifamily Quick Stats, 1993-2016

Projects:	18
Units:	789
Units with Subsidies:	100
Total Funding:	\$4,385,284
Average Project Funding:	\$243,627
Average Funds per Unit:	\$5,558

*NOT inflation adjusted

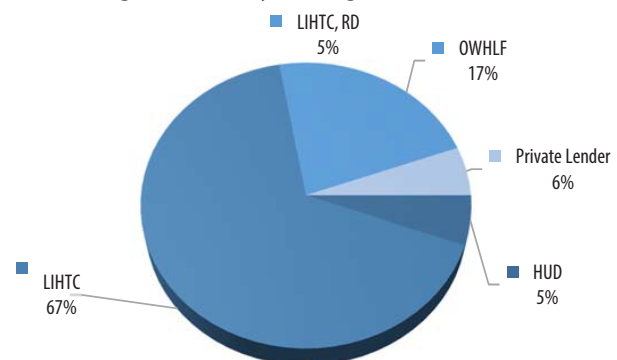
Source: HCD (2016) Multifamily Housing Projects

Figure 4: State & Federal Funding, 1993-2015



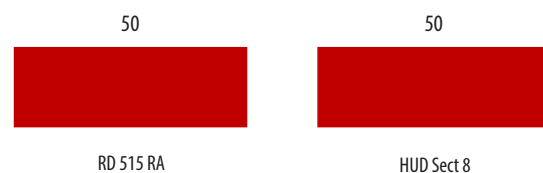
Source: HCD (2016) Multifamily Projects

Figure 5: Primary Funding Source, 1993-2015



Source: HCD (2016) Multifamily Projects

Figure 6: Units Per Subsidy Type, 1993-2015

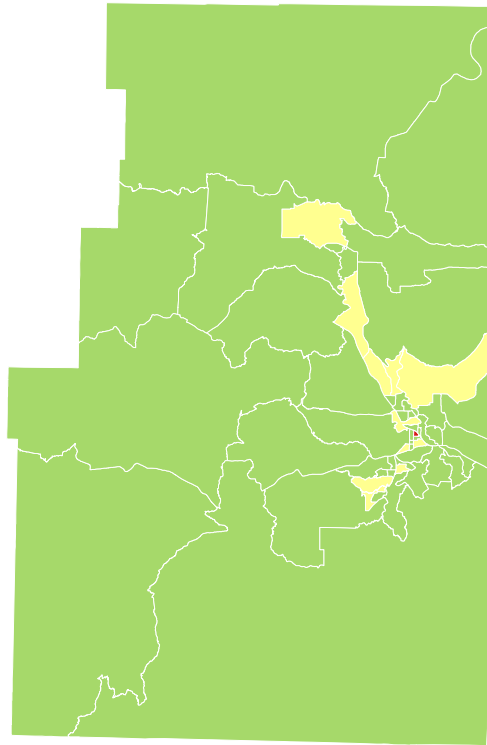
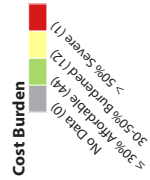


Source: HCD (2016) Multifamily Projects

Appendix C: County Affordable Housing Needs Profiles

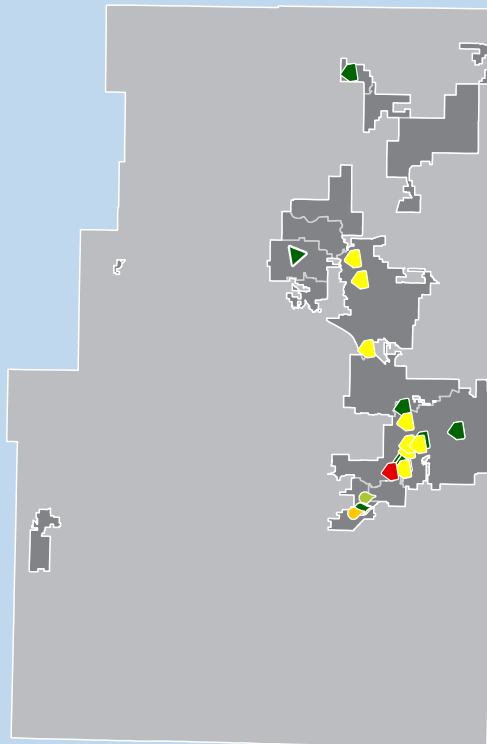
Relative Cost Severity

Relative Scale: 0 to 100



Income Targeted Developments

Multifamily, Single Family, & Self-Help

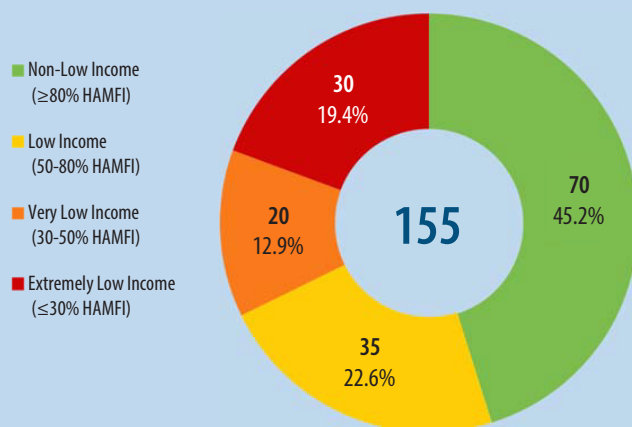


Wayne County, 2009-2013

Renter Households

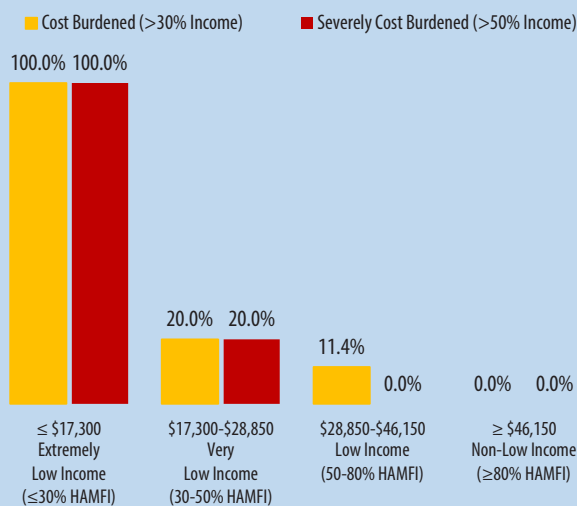
 **< 1%** of Utah's renter households resided in Wayne County

Figure 1: Renter Households in Wayne County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Wayne County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

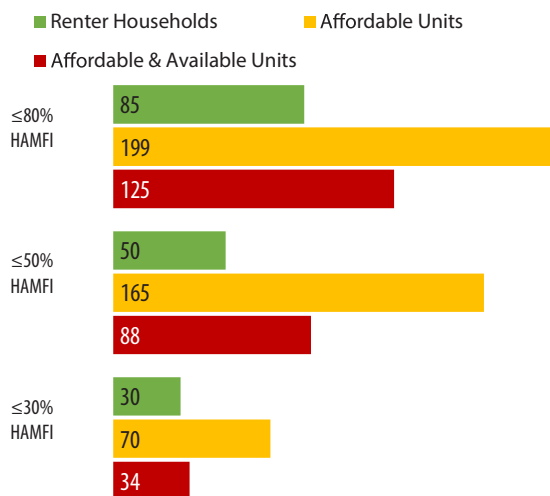
\$39,500 Median Renter Household Income

95.3% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

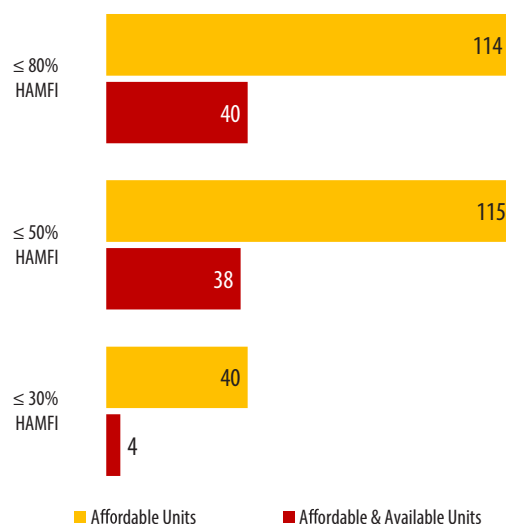
Figure 3: Gap in Affordable & Available Rental Units in Wayne County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Wayne County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

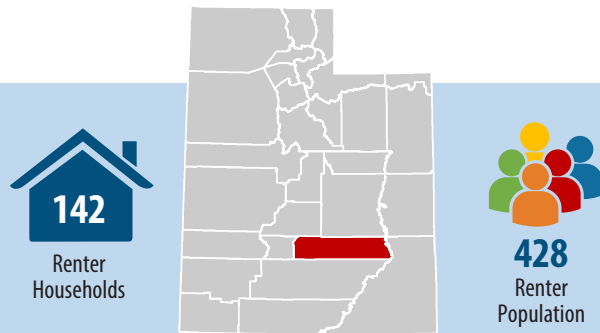
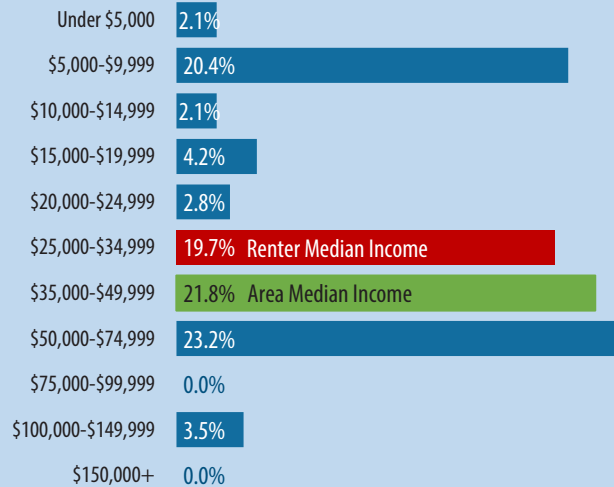
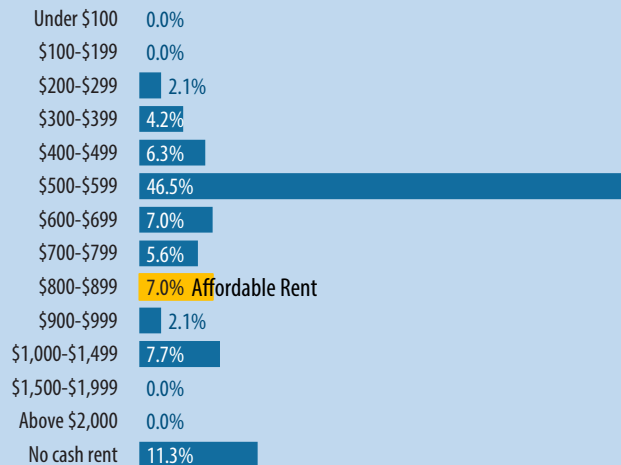


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$430	\$563	\$650	\$942	\$1,142

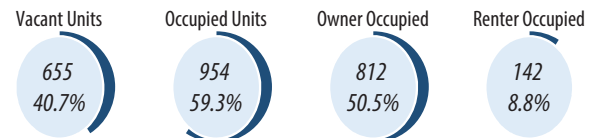
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	2,742
Area Median Income	\$43,393
Homeowner Median Income	\$45,357
Renter Median Income	\$34,545
Median Home Value	\$180,300
Median Rent	\$563
Affordable Rent	\$864

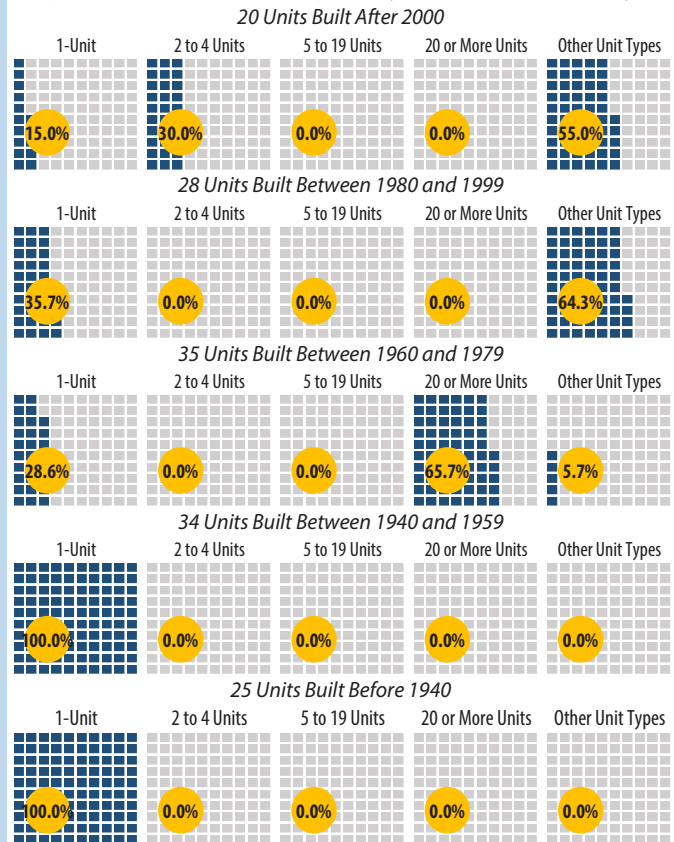
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1 Total Housing Units, (1,609)



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

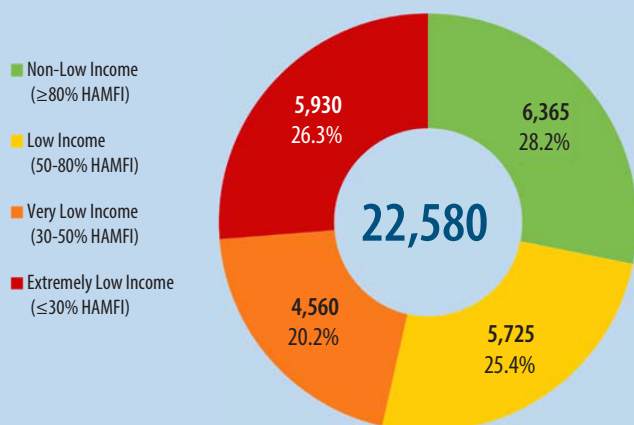
Weber County, 2009-2013

Renter Households



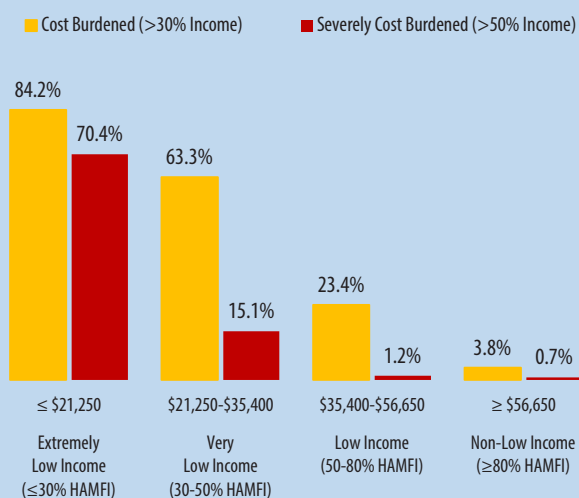
9% of Utah's renter households resided in Weber County

Figure 1: Renter Households in Weber County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 2: Cost Burdened Renter Households in Weber County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

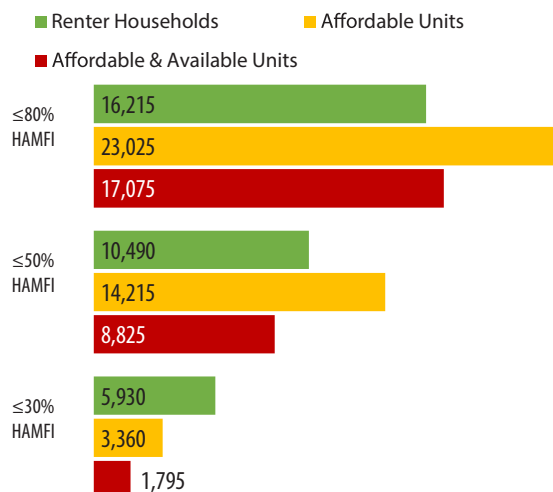
\$32,176 Median Renter Household Income

58.5% AMI

Source: USCB (2015) 2009-2013 American Community Survey

Rental Housing Gap

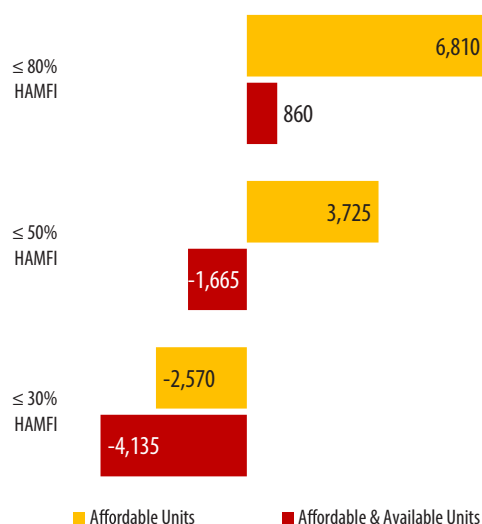
Figure 3: Gap in Affordable & Available Rental Units in Weber County, 2009-2013



Note: As income decreases, the quantity of affordable and/or available units tends to decrease. (Categories are cumulative)

Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

Figure 4: Deficit/Surplus of Rental Housing Units in Weber County, 2009-2013



Source: HUD (2016) 2009-2013 Comprehensive Housing Affordability Strategy

An affordable unit is one which a household at the defined income threshold can rent without paying more than 30% of its income on housing and utility costs. A unit is affordable and available if that unit is both affordable and vacant, or is currently occupied by a household at or below the defined income threshold.

Appendix C: County Affordable Housing Needs Profiles

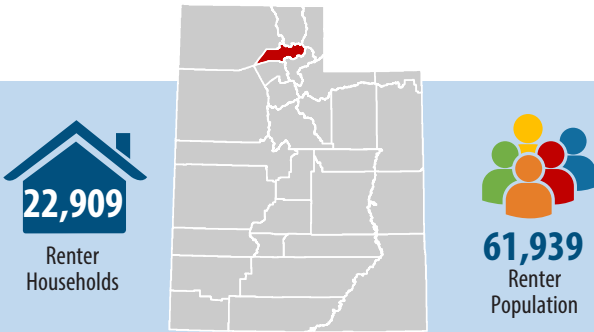
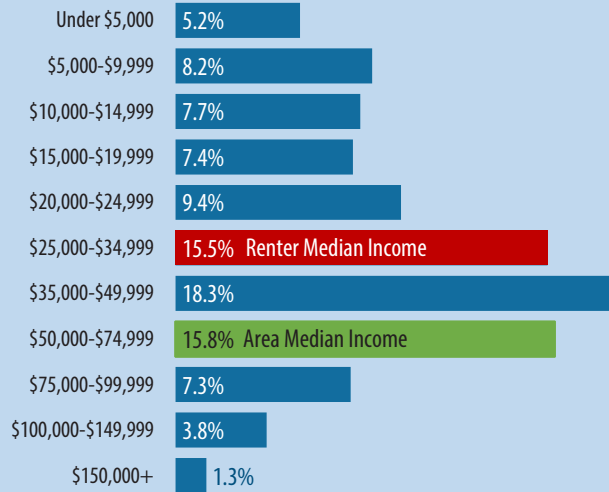
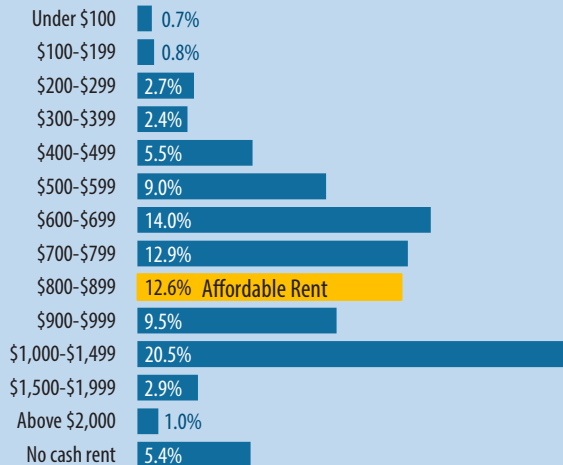


Figure 1: Proportion of Renter Households by Annual Income



Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 2: Proportion of Renter Households by Monthly Rent



Source 1: USCB (2016) American Community Survey, 2010-2014

Fair Market Rent, 2017

0 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	4 Bedroom
\$557	\$671	\$859	\$1,226	\$1,433

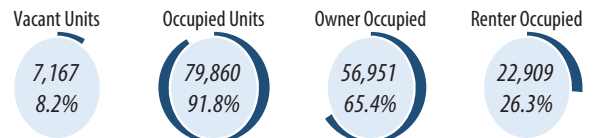
Source 2: HUD (2016) Fair Market Rent

Vital Statistics, 2010-2014

2014 Population	236,307
Area Median Income	\$56,216
Homeowner Median Income	\$66,671
Renter Median Income	\$32,063
Median Home Value	\$169,200
Median Rent	\$795
Affordable Rent	\$802

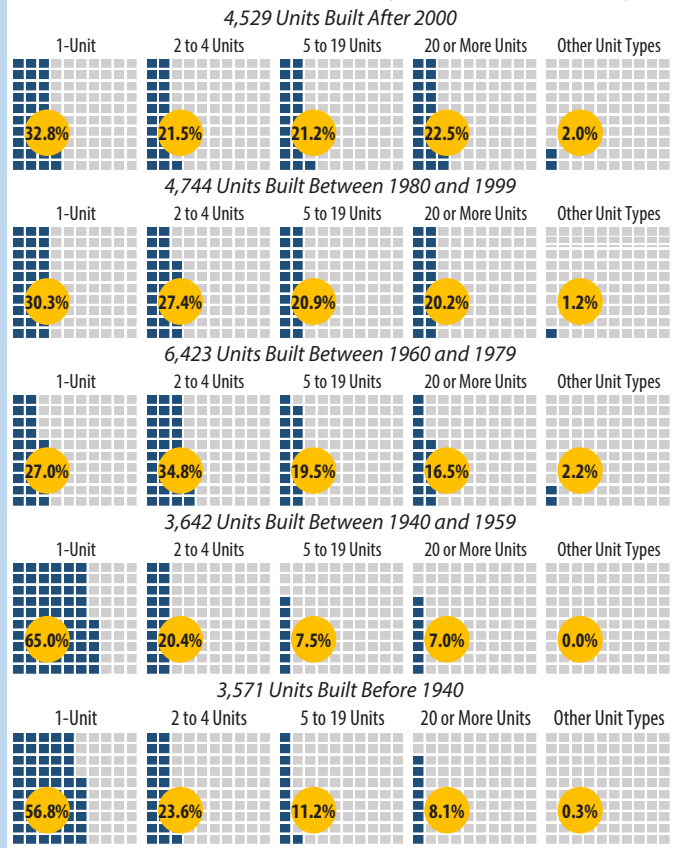
Source 1: USCB (2016) American Community Survey, 2010-2014

Figure 1: Total Housing Units, (87,027)



Source 1: USCB (2016) American Community Survey, 2010-2014

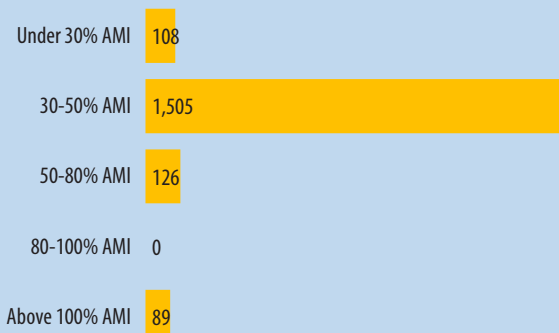
Figure 2: Occupied Rental Housing Units by Year Built and Structure Type



Source 1: USCB (2016) American Community Survey, 2010-2014

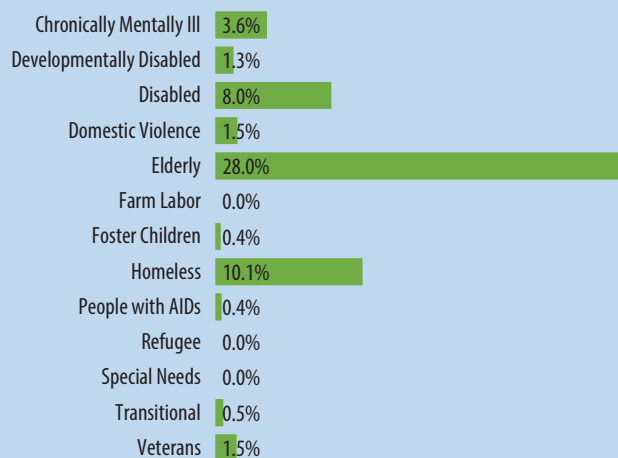
Multifamily Developments

Figure 1: AMI Targeted Units, 1993-2015



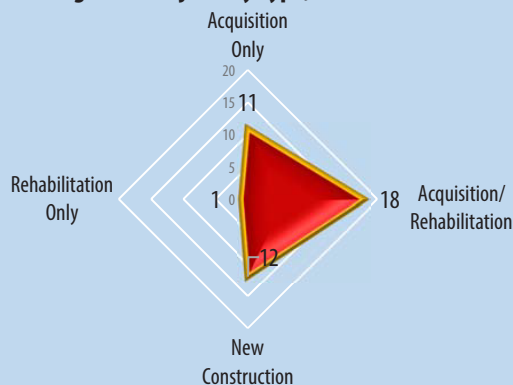
Source: HCD (2016) Multifamily Projects

Figure 2: Set-Aside Share of Units, 1993-2015



Source: HCD (2016) Multifamily Projects

Figure 3: Projects by Type, 1993-2015



Source: HCD (2016) Multifamily Projects

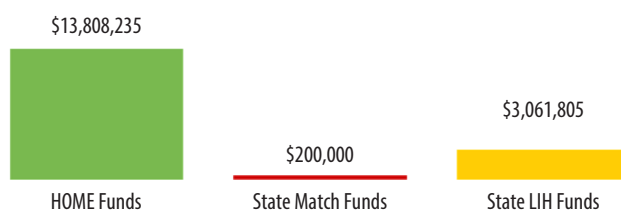
Multifamily Quick Stats, 1993-2016

Projects:	42
Units:	1,828
Units with Subsidies:	729
Total Funding:	\$17,070,040
Average Project Funding:	\$406,430
Average Funds per Unit:	\$9,338

*NOT inflation adjusted

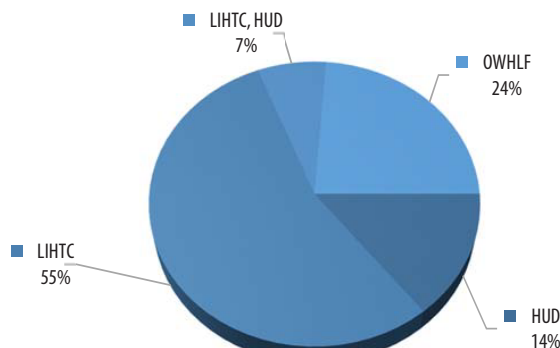
Source: HCD (2016) Multifamily Housing Projects

Figure 4: State & Federal Funding, 1993-2015



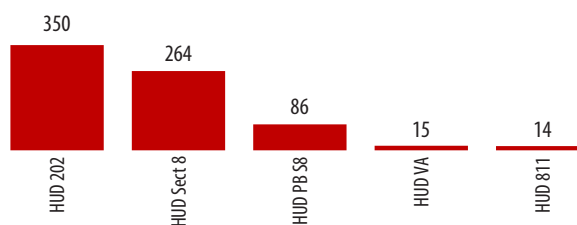
Source: HCD (2016) Multifamily Projects

Figure 5: Primary Funding Source, 1993-2015



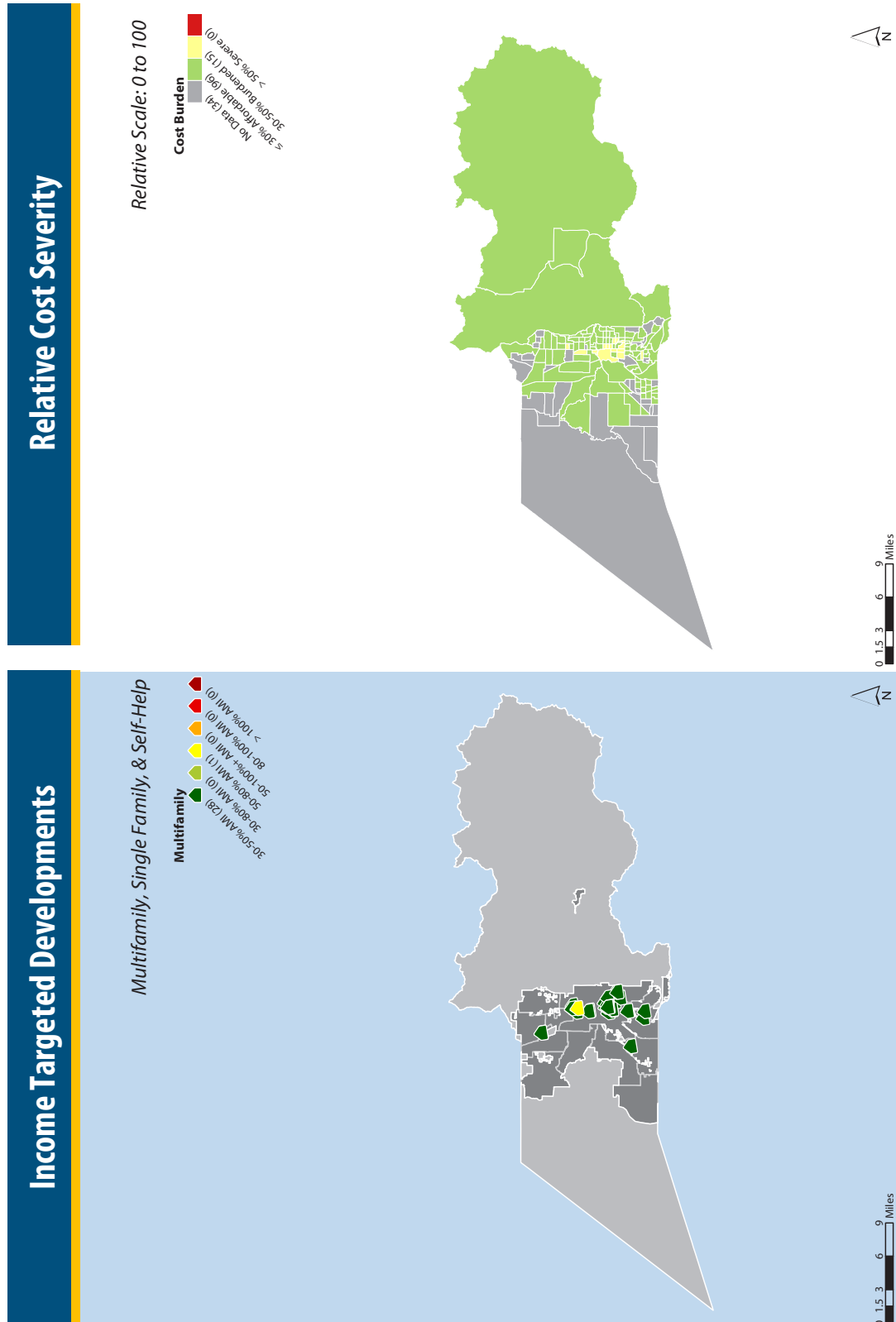
Source: HCD (2016) Multifamily Projects

Figure 6: Units Per Subsidy Type, 1993-2015



Source: HCD (2016) Multifamily Projects

Appendix C: County Affordable Housing Needs Profiles



DAVIS COUNTY

Multifamily Developments

Francis Peak View Apartments



Francis Peak View Apartments is a Rural Development 515 two-phase multifamily project originally constructed in 1975 and 1978 as Tana Acres/Kaysville Community Apartments, which was purchased by Mercy Housing and rehabilitated during 2002-2003 containing a total of 120 units, with 40 one-bedroom, 70 two-bedroom, and 10 three-bedroom units. All units are targeted at residents below 60% AMI – 55 units at or below 39% AMI, and 65 units at or below 50% AMI. There are specific set-asides as well – 5 units for homeless, 5 units for chronically mentally ill, and a total of 6 Type A fully handicapped accessible units. These units are fairly spacious (600 to 1000 sq ft), and the property contains a large central community center that provides many resident service programs, after-school programs, and on-site classes. There is also a community garden and two playgrounds, and is located close to schools, services, and shopping just off of Main Street in Kaysville.

Address:

600 West Mutton Hollow Drive
Kaysville, UT 84037

Total Number of Units: 120 (all affordable)

Type: Acquisition/Rehabilitation

Developers:

Mercy Housing Utah

Management Companies:

Mercy Housing

Francis Peak View Apartments Funding:

\$3,389,518	Red Capital (Federal LIHTC Equity)
\$2,587,667	U.S. Bank
\$815,000	Olene Walker Housing Loan Fund (HOME funding)
\$690,710	USDA-Rural Development 515 Loan
\$400,000	Davis Community Housing Authority CDBG Funds
\$27,626	Deferred Developer Fees

SALT LAKE COUNTY

Multifamily Developments

Birkhill on Main Apartments (Phases I & II)



Birkhill on Main Apartments was two phases of a transit-oriented development, multifamily project constructed between 2012-2014. It contains a total of 202 units, with 143 one-bedroom, 34 two-bedroom, and 25 three-bedroom units. A total of 143 units are targeted at residents below 60% AMI – 10 units at or below 25%, 7 units at or below 39% AMI, 19 units at or below 40% AMI, 86 units at or below 45% AMI, and 21 units at or below 50% AMI. There are specific set-asides as well – 10 units for homeless, 5 units for veterans, 7 units for developmentally disabled, and a total of 11 fully handicapped accessible units. All units are large in size (665 to 1,120 sqft) with amenities intended to provide longevity, comfort, and energy efficiency such as granite countertops, durable hard-surface flooring materials, Energy Star rated appliances, and an integral four-story parking garage surrounded by the residential portion of the building.

Address:
4221 South Main Street
Murray, UT 84107
Total Number of Units: 202 (143 affordable)
Type: New Construction
Developer:
Parley's Partners
Management Company:
Evergreene Management Company

Birkhill on Main Apartments Funding:

\$15,213,772	First Sterling Financial (Federal LIHTC Equity)
\$10,200,000	Rocky Mountain Community Reinvestment Corporation
\$1,800,000	Olene Walker Housing Loan Fund (HOME funding 2 Loans)
\$265,536	Deferred Developer Fees
\$71,840	Questar Gas Energy Star Rebates

Appendix D: Affordable Housing Project Examples

UTAH COUNTY

Multifamily Developments

Maeser School Apartments



Maeser School Apartments is a historic school building originally constructed in 1898 that was closed in 2001, but redeveloped and repurposed as a multifamily elderly project during 2005-2006 containing a total of 31 affordable units, with 6 studios and 25 one-bedroom units. All units are targeted at residents below 60% AMI – 21 units at or below 35%, 5 units at or below 45% AMI, and 5 units at or below 50% AMI. There are specific set-asides as well with all units for elderly residents 62 years or older, and all 31 units are 11 fully handicapped/adaptable accessible units. Historic architectural elements of the building were preserved, including stairways, railings, and refurbished light fixtures. Provo's first urban self-help project through the USDA-Rural Development Self-Help Program was also developed on part of the block to the west and east with 11 single-family homes constructed in part by the homeowners.

Address:

162 South 500 East
Provo, UT 84601

Total Number of Units: 31 (all affordable)

Type: Acquisition/Rehabilitation

Developer:

Provo City Housing Authority

Management Company:

Provo City Housing Authority

Maeser School Apartments Funding:

\$2,446,790	Enterprise (Federal LIHTC and Utah State LIHTC Equity)
\$1,708,497	Federal and State Historic Tax Credits
\$300,000	Olene Walker Housing Loan Fund (HOME funding)
\$300,000	Provo City Housing Trust Fund (HOME funding)
\$290,000	Rocky Mountain Community Reinvestment Corporation
\$223,968	Federal Home Loan Bank - Affordable Housing Program Grant
\$200,000	Provo City CDBG Funds
\$114,000	Other Private Foundation Grants

WASHINGTON COUNTY

Multifamily Developments

The Village at Heritage Court Apartments



The Village at Heritage Court Apartments was constructed between 2012 and 2013. It contains a total of 56 units, with 43 one-bedroom and 13 two-bedroom units. 55 of the units are targeted at residents below 60% AMI – 2 units at or below 25% AMI, 12 units at or below 39% AMI, 33 units at or below 45% AMI, and 8 units at or below 50% AMI. There are specific set-asides as well – 6 units for veterans, 2 units for homeless, and all remaining units for elderly 62 years or older, along with a total of 8 Type A fully handicapped accessible units. The project features grow boxes, health provider space, and many other amenities desirable to elderly tenants. Color Country was the developer that originated and began construction on this project, which is in close proximity to an elderly assisted-living facility to the west, but CCCH closed their doors shortly before completion of the project. Western Region Nonprofit Housing Corporation took over this property as part of Color Country's asset distribution upon their dissolution.

Address:

425 East 900 South

St. George, UT

Total Number of Units: 56 (55 affordable)

Type: New Construction

Developer:

Color Country Community Housing/Western Region Nonprofit Housing Corporation

Management Company:

L.B. Hunt Management Company

The Village at Heritage Court Apartments Funding:

\$7,085,000	Enterprise (Federal LIHTC Equity)
\$750,000	Olene Walker Housing Loan Fund (HOME funding)
\$242,146	Deferred Developer Fees

Appendix D: Affordable Housing Project Examples

WEBER COUNTY

Multifamily Developments

Imagine Jefferson Apartments (Phases I & II)*



Imagine Jefferson apartments was a two-phase combination historic building rehabilitation and new construction, repurposing the old Weber State University/Weber Commons building originally constructed in 1925, and the old Ogden School District/Weber State Mechanical Arts building originally constructed in 1938, along with two new smaller buildings. These two phases were constructed during 2013-2016 containing a total of 172 units, with 5 studios, 131 one-bedroom, 30 two-bedroom, and 6 three-bedroom units. All units are targeted at residents below 60% AMI – 5 units at or below 25% AMI, 24 units at or below 39% AMI, 29 units at or below 44% AMI, 50 units at or below 45% AMI, 8 units at or below 49% AMI, and 17 units at or below 50% AMI. There are specific set-asides as well – 5 units for homeless, 6 units for HOPWA, 7 units for maturing foster children, and 5 units for victims of domestic violence. A total of 19 units are Type A fully handicapped accessible units. Historic architectural elements of the existing buildings were preserved, including stairways, windows, railings, and refurbished fixtures.

Address:

550 25th Street; 2632 Jefferson Avenue; 661 27th Street; 2444 Adams Avenue
Ogden, UT 84401

Type: Acquisition/Rehabilitation/New Construction

Total Number of Units: 172 (133 affordable)

Developer:

Ogden Community Investment Group/GIV Group

Management Company:

Evergreene Management Company

Imagine Jefferson Apartment Funding:

\$19,123,825	UIG/Goldman Sachs (Federal LIHTC, Historic TC Equity)
\$5,453,967	Urban Investment Group/Goldman Sachs, Protective Life
\$2,000,000	Olene Walker Housing Loan Fund (HOME funding - 2 loans)
\$1,268,275	Deferred Developer Fee
\$202,744	Rocky Mt Power/Questar Gas Energy Star Rebates
\$191,675	Owner Equity

Appendix E: NLIHC's Methodologies

The report uses data from the 2014 American Community Survey (ACS) Public Use Microdata Sample (PUMS). PUMS data are available for geographic areas called Public Use Microdata Sample Areas (PUMAs). Individual PUMS records were matched to their appropriate metropolitan area or given non-metro status using the Missouri Data Center's MABLE/Geocorr12 online application. If at least 50 percent of a PUMA was in a Core Based Statistical Area (CBSA), we assigned it to the CBSA. Otherwise, the PUMA was given non-metro status.

The two primary analyses used in this report are a calculation of housing cost burden and an affordability gap analysis. The first step in our methodology is to categorize current renter households according to their income. In keeping with the practice of federal housing policy, income thresholds for various categories are given as a percent of local median family income (MFI). We used the 2014 ACS MFI for metropolitan areas and PUMS-based non-metro MFI for non-metro areas.

The income ranges used to categorize renter households are Deeply Low Income (DLI, less than or equal to 15 percent of MFI), Extremely Low Income (ELI, less than or equal to 30 percent of MFI), Very Low Income (VLI, more than 31 to 50 percent of MFI), Low Income (more than 51 to 80 percent of MFI), Moderate Income (81 to 120 percent of MFI), and Above Moderate Income (more than 120 percent of MFI).

In keeping with HUD practice, the MFI level for each household is adjusted by the number of people in the household. Guidance on these adjustments can be found at http://www.huduser.org/portal/datasets/il/il15/ HUD_sec8_15.pdf.

Next, occupied and vacant for-rent units are categorized according to the income needed to afford their current rent and utilities without spending more than 30 percent of income on them. The categorization of units is done without regard to the incomes of the current tenants. Each rental unit is assigned to one of the six income categories that households are categorized by, based on housing costs. For example, if a unit's costs were equal to or less than 30 percent of the top threshold for ELI households, it is categorized as affordable to all ELI households. Again keeping with HUD practice, the income thresholds at which units are deemed affordable

are adjusted for the number of bedrooms. Guidance on these adjustments can be found at http://www.huduser.org/datasets/hads/hads_doc.pdf.

Units recorded as having no cash rent and no utility costs are classified as being affordable to ELI households and thus increase the apparent supply of ELI units, even though it is unclear whether these units would be available on the open market. Conversely, however, households recorded as having zero or negative income are placed in the ELI category, increasing the apparent demand for ELI units. Finally, many units in the ACS are coded as rented but not occupied. These units are counted as vacant for the purposes of this analysis, since there is no information on who will move into them or from where.

Related to this, the PUMS data does not report a gross rent where a unit is vacant, even if it has a recorded asking rent. Similarly, no gross rent is recorded in cases where a household pays utility costs but no cash rent. In order to utilize all the available information in the ACS and to approximate other gap analyses, rental and utility cost data for both occupied and vacant units alike were recombined into a new gross rent variable that differs in these cases from that provided by the Census Bureau. Units and households with no cash rent and no utility payments are excluded from this analysis.

After tenants and units have been categorized, units are matched to tenants. There is a match if the unit cost category for a household matches its household income category. For example, tenants in the ELI category are matched to their units if they are renting apartments affordable at or below the ELI threshold. A household is mismatched if it is renting a unit affordable to a household in a lower income category or a household in a higher income category. For example, a household in the moderate-income category renting a unit categorized as affordable at the ELI threshold is mismatched just as an ELI household renting a unit only affordable at the VLI threshold is. Vacant units are treated as unmatched units, available to those who can afford them.

Because mismatch analysis assumes any household within an income category can afford a unit at that category's top cost threshold, which clearly is not true, and because the affordability categories employed here are fairly broad, this should be considered a conservative estimate of the actual market.

WHERE THE NUMBERS COME FROM

Divide income needed to afford FMR (\$42,240) by 52 (weeks per year) and then by 40 (hours per work week) (\$42,240 / 52 = \$812; \$812 / 40 = \$20.30).

Divide number of renter households by total number of households (ACS 2010-2014) (41,802,847 / 117,452,309 = .36). Then multiply by 100 (.36 x 100 = 36%).

ACS (2010-2014).

Average wage reported by the Bureau of Labor Statistics (BLS) for 2014, adjusted to reflect the income of renter households relative to all households in the United States, and projected to 2016. See Appendix A.

Multiply Annual AMI by .3 to get maximum amount that can be spent on housing for it to be affordable (\$67,593 x .3 = \$20,278). Divide by 12 to obtain monthly amount (\$20,278 / 12 = \$1,690).

HUD FY16 estimated median family income based on data from the American Community Survey (ACS). See Appendix A.

FY16 HOUSING WAGE		HOUSING COSTS			AREA MEDIAN INCOME (AMI)			RENTER HOUSEHOLDS			
Hourly wage needed to afford 2 BR ¹ FMR ²	2 BR FMR	Annual income needed to afford 2 BR FMR	Full-time jobs at minimum wage ³ needed to afford 2 BR FMR	Annual AMI ⁴	Monthly rent affordable at AMI ⁵	Monthly rent affordable at 30% of AMI ⁶	Renter households	% of total households	Estimated hourly mean renter wage	Monthly rent affordable at mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
	\$1,056	\$42,240	2.8	\$67,593	\$1,690	\$20,278					
UNITED STATES											

Developed by HUD annually (2016). See Appendix A.

Multiply the FMR by 12 to get yearly rental cost (\$1,056 x 12 = \$12,672). Then divide by .3 to determine the total income needed to afford \$12,660 per year in rent (\$12,672 / .3 = \$42,240).

Divide income needed to afford the FMR by 52 (weeks per year) (\$42,200 / 52 = \$812). Then divide by \$7.25 (the Federal minimum wage) (\$812 / \$7.25 = 112 hours). Finally, divide by 40 (hours per work week (112 / 40=2.8 full-time jobs).

Multiply Annual AMI by .3 (\$67,857 x .3 = \$20,278).

Multiply 30% of Annual AMI by .3 to get maximum amount that can be spent on housing for it to be affordable (\$20,278 x .3 = \$6,083). Divide by 12 to obtain monthly amount (\$6,083 / 12 = \$507).

Calculate annual income by multiplying mean renter wage by 40 (hours per week) and 52 (weeks per year) (\$15.42 x 40 x 52 = \$32,073). Multiply by .3 to determine maximum amount that can be spent on rent (\$32,073 x .3 = \$9,622). Divide by 12 to obtain monthly amount (\$9,622 / 12=\$802)

Divide income needed to afford the FMR by 52 (weeks per year) (\$42,240 / 52 = \$812). Then divide by \$15.42 (The United States' mean renter wage) (\$812 / \$15.42 = 53 hours). Finally, divide by 40 (hours per work week) (53 / 40 = 1.3 full-time jobs).

- 1: BR = Bedroom.
- 2: FMR = Fiscal Year 2016 Fair Market Rent (HUD, 2016).
- 3: This calculation uses the higher of the state or federal minimum wage. Local minimum wages are not used. See Appendix A.
- 4: AMI = Fiscal Year 2016 Area Median Income (HUD, 2016).
- 5: "Affordable" rents represent the generally accepted standard of spending no more than 30% of gross income on rent and utilities.

STATE OF UTAH OUT OF REACH 2017 SUMMARY

	FY17 Housing Wage	2017 Housing Costs			Area Median Income				Renter Households				
Counties	Hourly wage needed to afford 2 BR ¹ FMR ²	2 BR FMR 2017	Annual Income needed to afford 2 BR FMR	Full-time jobs at minimum wage ³ to afford 2 BR FMR	Annual MF ⁴	Monthly rent affordable at MF ⁵	30% MFI	Monthly rent affordable at 30% MFI	Renter households (2010-2014)	% of total households (2010-2014)	Mean renter hourly wage ⁶	Monthly rent affordable at the mean renter wage	Full-time jobs at mean renter wage needed to afford 2 BR FMR
Beaver County	\$12.50	\$650	\$26,000	1.7	\$61,839	\$1,546	\$18,552	\$464	517	23.9%	\$7.29	\$379	1.7
Box Elder County	\$13.17	\$685	\$27,400	1.8	\$65,069	\$1,627	\$19,521	\$488	3,628	22.4%	\$10.41	\$541	1.3
Cache County	\$13.10	\$681	\$27,240	1.8	\$59,531	\$1,488	\$17,859	\$446	12,335	34.7%	\$8.93	\$464	1.5
Carbon County	\$12.50	\$650	\$26,000	1.7	\$61,474	\$1,537	\$18,442	\$461	2,355	30.1%	\$11.97	\$623	1.0
Daggett County	\$15.88	\$826	\$33,040	2.2	\$60,871	\$1,522	\$18,261	\$457	57	20.7%	\$10.56	\$549	1.5
Davis County	\$16.52	\$859	\$34,360	2.3	\$79,115	\$1,978	\$23,734	\$593	21,693	22.4%	\$10.63	\$553	1.6
Duchesne County	\$14.54	\$756	\$30,240	2.0	\$68,035	\$1,701	\$20,411	\$510	1,670	24.8%	\$15.47	\$804	0.9
Emery County	\$12.50	\$650	\$26,000	1.7	\$59,169	\$1,479	\$17,751	\$444	678	18.7%	\$14.53	\$756	0.9
Garfield County	\$12.50	\$650	\$26,000	1.7	\$50,646	\$1,266	\$15,194	\$380	390	21.5%	\$10.84	\$564	1.2
Grand County	\$15.63	\$813	\$32,520	2.2	\$56,015	\$1,400	\$16,804	\$420	1,290	33.8%	\$9.95	\$517	1.6
Iron County	\$12.50	\$650	\$26,000	1.7	\$52,314	\$1,308	\$15,694	\$392	5,622	37.1%	\$8.35	\$434	1.5
Juab County	\$15.73	\$818	\$32,720	2.2	\$60,108	\$1,503	\$18,032	\$451	589	19.2%	\$12.20	\$634	1.3
Kane County	\$15.79	\$821	\$32,840	2.2	\$63,492	\$1,587	\$19,048	\$476	643	22.0%	\$11.48	\$597	1.4
Millard County	\$12.50	\$650	\$26,000	1.7	\$60,294	\$1,507	\$18,088	\$452	1,038	24.7%	\$12.13	\$631	1.0
Morgan County	\$16.52	\$859	\$34,360	2.3	\$92,123	\$2,303	\$27,637	\$691	394	13.4%	\$9.40	\$489	1.8
Piute County	\$15.69	\$816	\$32,640	2.2	\$45,892	\$1,147	\$13,768	\$344	76	13.6%	\$6.82	\$355	2.3
Rich County	\$16.56	\$861	\$34,440	2.3	\$62,464	\$1,562	\$18,739	\$468	112	17.9%	\$6.80	\$354	2.4
Salt Lake County	\$19.04	\$990	\$39,600	2.6	\$72,813	\$1,820	\$21,844	\$546	116,355	33.4%	\$14.65	\$762	1.3
San Juan County	\$12.50	\$650	\$26,000	1.7	\$50,174	\$1,254	\$15,052	\$376	836	20.7%	\$13.17	\$685	0.9
Sanpete County	\$12.50	\$650	\$26,000	1.7	\$58,680	\$1,467	\$17,604	\$440	2,051	25.8%	\$8.64	\$449	1.4
Sevier County	\$12.50	\$650	\$26,000	1.7	\$56,232	\$1,406	\$16,870	\$422	1,613	22.7%	\$10.91	\$567	1.1
Summit County	\$19.87	\$1,033	\$41,320	2.7	\$102,258	\$2,556	\$30,677	\$767	3,171	23.6%	\$12.56	\$653	1.6
Tooele County	\$15.40	\$801	\$32,040	2.1	\$69,194	\$1,730	\$20,758	\$519	4,327	23.5%	\$12.06	\$627	1.3
Uintah County	\$16.15	\$840	\$33,600	2.2	\$68,330	\$1,708	\$20,499	\$512	2,737	24.8%	\$16.62	\$864	1.0
Utah County	\$15.73	\$818	\$32,720	2.2	\$67,372	\$1,684	\$20,212	\$505	47,549	32.7%	\$11.92	\$620	1.3
Wasatch County	\$17.87	\$929	\$37,160	2.5	\$72,215	\$1,805	\$21,665	\$542	1,991	25.7%	\$12.74	\$663	1.4
Washington County	\$15.85	\$824	\$32,960	2.2	\$58,321	\$1,458	\$17,496	\$437	14,821	30.9%	\$10.93	\$568	1.4
Wayne County	\$12.50	\$650	\$26,000	1.7	\$50,566	\$1,264	\$15,170	\$379	142	14.9%	\$10.07	\$524	1.2
Weber County	\$16.52	\$859	\$34,360	2.3	\$65,712	\$1,643	\$19,714	\$493	22,909	28.7%	\$10.64	\$554	1.6
State of Utah	\$16.84	\$876	\$35,035	2.3	\$68,952	\$1,724	\$20,686	\$517	271,589	30.3%	\$12.74	\$662	1.3

1: BR = Bedroom

2: FMR = HUD (2016) Fair Market Rent, Fiscal Year 2017.

3: Minimum wage = \$7.25/hr.

4: AMI = Consumer Price Index adjusted Area Median Income Fiscal Year 2016 (2.1%)

5: Affordable rent represent the generally accepted standard of ≤ 30% gross household income on gross rent.

6: BLS (2016) Quarterly Census of Earnings and Wages, Annual Averages, 2015 [Data].

GLOSSARY OF TERMS, ACRONYMS, AND AGENCIES

Adjusted Household Income: Adjusted household income includes the income of all members of the household at the time of the survey and is adjusted for inflation to reflect the most recent year of the data release.

Affordability: Affordability can be understood as a relationship between a household's income and its housing costs. It is often summarized as a ratio of gross housing costs and gross household income.

Affordability Gap: The affordability gap is the difference between the home price a household can afford and the current market price of a typical home for that household size. A deficit or shortage in affordable housing for a region is the difference between the number of affordable homes available and the number of homes needed to house all of that region's low-income residents.

Affordable Housing: The U.S. Department of Housing and Urban Development (HUD) defines affordable housing as gross housing costs less than or equal to 30 percent of a household's gross annual income. Publicly-subsidized rental housing usually has income limits, dictating that tenants cannot not earn more than 60 percent of area median income. Homeownership programs generally serve residents earning up to 80 percent of the area median income.

American Community Survey (ACS): After the 2010 Census, the U.S. Census Bureau replaced the long form of the decennial census with an annual randomized survey. The ACS offers timely data for the period between censuses, allowing for a relatively current picture of local conditions. ACS surveys are consider rolling samples because the random sample of each one-year survey is rolled into subsequent three-year and five-year aggregates every year to maximize geographic coverage. Random sampling methods allow the Census Bureau to collect a statistically significant sample from the nation's most populated metropolitan areas each year. A statistically significant sample of both large and intermediate-sized metropolitan areas is generated over a three-year period. A statistically

significant sample of large metropolitan areas, intermediate-sized metropolitan areas and all populated non-metropolitans areas is generated over a five-year period. Because of the Census Bureau's rolling sample technique, annual three-year ACS releases will contain approximately 66 percent of the sample from the previous year's release. Annual five-year ACS releases will contain approximately 80 percent of the sample from the previous year's release. Comparing overlapping ACS periods may increase the margin of error for some estimates.

Area Median Income (AMI): A simple mathematical median divides a random sample of gross annual incomes, which is the total earnings of all household members over a 12-month period before any deductions such as taxes or withholdings, collected from a geographic area and time period into two equal parts at the midpoint. AMI is a commonly misused term when discussing affordable housing because annual Census Bureau estimates do not adjust for household size. Notably, the U.S. Census Bureau's American Community Survey estimates both household and individual median income statistics. The median household income in Utah was \$59,846. It also estimated the median income was \$34,741 for a man living alone and \$25,514 for a woman living alone.

Availability: An affordable rental unit is defined as available if it is vacant or not occupied by someone of a higher or lower income band.

Comprehensive Housing Affordability Strategy (CHAS): Each year, the U.S. Department of Housing and Urban Development (HUD) receives custom tabulations of American Community Survey data from the U.S. Census Bureau that are generally not otherwise publicly available and utilizes this information to develop the Comprehensive Housing Affordability Strategy (CHAS). CHAS data demonstrates the extent of housing problems and housing needs, particularly for low-income households. State and local governments use this data to plan how to spend HUD funds, and HUD may use it to distribute grant funds.

Constant Dollars: Constant dollars and real dollars are terms describing income after adjusting for inflation. The U.S. Bureau of Labor Statistics utilizes the Consumer Price Index to calculate a rate at which the cost of commensurate goods increases over time. It is a factor by which the price of a good would need to be multiplied to be equivalent to the purchase price of that item in the past. For example, a \$15 pizza in 2006 would now cost \$20 at an inflation rate of 2.92 percent per year.

Cost Burden: HUD defines any household paying more than 30 percent of its gross income on gross housing expenses as cost burdened.

Current Dollars: Current dollars is a term to describe income in the year in which a person, household or family receives it and is not adjusted for inflation.

Deeply Low Income (DLI): A DLI household has an income of 15 percent or below the HAMFI (less than \$10,350 per year in Utah). State and federal housing programs typically do not recognize DLI as being separate from ELI.

Disabled: HUD identifies people with one of four different physical or cognitive impediments as disabled: hearing or vision impairment, ambulatory limitation, cognitive limitation and independent living limitation.

Elderly: People aged 62 and up are categorized as elderly. Individuals age 75 and up are generally recognized as a population with different needs than those ages 62 to 74, so the CHAS data separates these groups. “Elderly” refers to individuals ages 62 to 74, while those 75 and up may be referred to as “extra elderly” or “frail elderly.” Some state housing set-asides define elderly as people aged 55 and up.

Elastic Housing Demand: The demand for housing in a certain area will increase or decrease with the number of rental households wanting to live in a specific area, and price of rent increases or decreases in relation to the consumption of that housing. For example, as renter households move into a housing market, landlords are able to charge higher rents because more households are willing to pay a premium just to have a home. However, when renter households move out of a housing market, fewer households are willing to pay higher rents due to the availability of cheaper units.

Emergency Shelter: Emergency shelters offer an intervention that places homeless families directly in permanent housing rather than putting them through

a succession of programs. Families reside in shelters for the minimum time necessary to secure housing. Individually tailored support services assist families in attaining housing and achieving stability.

Extremely Low Income (ELI): An ELI household has an income of 30 percent or below the HAMFI (less than \$18,651 per year in Utah).

Fair Housing Standards: A set of laws enacted in 1968 (amended in 1974 and 1988) prohibit discrimination in all facets of the home-buying process on the basis of race, color, national origin, religion, sex, familial status or disability.

Fair Market Rent (FMR): On an annual basis, HUD determines equitable rent payment standards for its housing choice voucher program and Section 8 contracts using a simple formula applied to a local market. Instead of using the median gross rent of a geographic area, with a few exceptions, it typically uses the 40th percentile of gross rents for standard rental units, which reflects contract costs and utilities for each county. Insular FMR statistics typically assume the cost of a two-bedroom rental unit. In 2017, the average FMR of Utah is projected to be \$876 per month.

Family Household: A householder and one or more other people living in the same household who are related to the householder by birth, marriage or adoption. Insular HAMFI statistics typically assume that a family is a household of four related individuals.

Gross Rental Costs: Gross rental costs include the contract rent plus the estimated average monthly cost of utilities and fuels. Gross rents eliminate discrepancies that often result from varying practices with respect to the inclusion of utilities and fuels as part of the rental payment.

Group Home: A group home is where a small number of unrelated people in need of care, support or supervision can live together, such as those who are elderly or mentally ill.

HAMFI: See HUD Area Median Family Income

HUD Area Median Family Income (HAMFI): HUD Area Median Family Income. This is the median family income calculated by HUD for each jurisdiction, in order to determine Fair Market Rents (FMRs) and income limits for HUD programs. HUD often uses the terms HAMFI and MFI interchangeably with AMI, but HAMFI will not necessarily be the same as other calculations of median incomes due to a series of adjustments. HAMFI

is based on five-year ACS household AMI statistics, but it is then adjusted for family size, inflation, statutory criteria, and then rounded. While the most recent five-year ACS estimated Utah's median income at \$67,612, HUD's most recent income limits set Utah's overall HAMFI at \$69,000 and an estimated \$48,300 for a single person household.

HUD: U.S. Department of Housing and Urban Development

Homeless: A homeless person lacks a fixed and regular nighttime residence. The general public tends to think of "homeless" as persons living on the streets, whereas it can include persons living involuntarily with a friend or family member, living in a car, etc

Household: A household is composed of all people living in a housing unit. Members of a household can be related or unrelated. See also Family Household.

Housing Authority: A federally recognized public corporation with boards appointed by the local government. Their mission is to provide affordable housing to low- and moderate-income people. In addition to public housing, housing authorities also provide other types of subsidized housing for seniors or others with special needs and via housing vouchers such as Section 8 or Veterans Affairs Supportive Housing (VASH).

Housing Unit: A housing unit is a house, an apartment, a mobile home or trailer, a group of rooms or a single room that is occupied, or, if vacant, is intended for occupancy as separate living quarters. A rental unit is any housing unit that is offered for rent or lease by its owner. Gross housing costs are the sum total of monthly rent or mortgage payments, utilities and basic charges required to occupy a housing unit.

Inclusionary Zoning (IZ): Inclusionary zoning is a housing intervention policy intended to promote the development of affordable housing in a community. IZ policies require or encourage developers to set aside a certain percentage of housing units in a project for low-income and moderate-income residents. Local governments typically implement IZ policies by enacting inclusionary zoning ordinances, but a state may enact statutes governing affordable housing in all of its subdivisions; state statutes always preempt local ordinances. IZ programs can be mandatory or voluntary and have different set-aside requirements, affordability levels and control periods. Most inclusionary zoning programs offer developers incentives such as density bonuses, expedited approval and fee waivers. Mandatory

programs typically require 10 to 20 percent of the housing units in a development be affordable.

Income Band: Federal statutes and agencies, such as HUD, define housing program eligibility, entitlements and benefits relative to a percentile of the Area Median Income. The range between each defined percentile of the Area Median Income is an income band. Standard income bands include: Extremely Low Income (ELI); Very Low Income (VLI); Low Income (LI); Moderate Income (MI); and Non-low Income (NLI).

Income Limits (IL): The eligibility of applicants for HUD's assisted housing programs is determined by income limits. The major active assisted housing programs are the Public Housing program, the Section 8 Housing Assistance Payments program, Section 202 housing for the elderly and Section 811 housing for persons with disabilities. Income limits are typically published in terms of dollar amounts rather than percentiles.

Income Thresholds: An income threshold is related to standardized income bands, but a threshold is inclusive of all income bands beneath it. For example, the very low-income threshold is less than or equal to 50 percent of the HAMFI, which includes all households in both the very low-income band and the extremely low-income band.

Inelastic Housing Supply: Housing supply is inelastic, or slow to respond to rapid changes in a housing market because the rate of its production is typically slower than the rate of its consumption. When there are more renter households in an area than available housing units, it is called a housing shortage. A housing market may be flooded or oversaturated when there are fewer renter households in an area than housing units, which may lead housing developers to rent housing units below the cost of production.

Lease: See Rental Agreement

LIHTC: See Low Income Housing Tax Credit

Low Income (LI): An LI household has an income of 50 to 80 percent of the HAMFI (\$31,050 to \$49,700 per year in Utah).

Low Income Housing Tax Credit (LIHTC): Many for-profit and nonprofit-developed rental properties use federal income tax credits to create financially viable projects. The Utah Housing Corporation allocates these credits to developers to build or rehabilitate low-income housing. Large corporations, financial institutions, pension funds and insurance companies invest in the housing as a method of gaining tax credits and reducing

their income tax obligations. Projects funded through this source must serve residents below 60 percent of the area median income and must accept Section 8 vouchers.

Market Failure: A market fails when it inefficiently allocates resources. Under such circumstances, individual incentives undermine efficient collective outcomes. When a market economy is economically efficient, any changes made to assist one entity would harm another. In other words, a market failure is a situation where a community is made worse off by an incentive to misallocate resources or goods, making some people inordinately better off.

Market-rate Rent: The market-rate rent is the prevailing monthly cost for rental housing set by the landlord without restrictions. The rate varies on market conditions but historically trends higher over time.

Market Value: The market value is the most probable price that a property should bring in a competitive and open market, provided that all conditions requisite to a fair sale are present, the buyer and seller are knowledgeable and acting prudently, and the price is not affected by any undue stimulus.

Median Gross Rent (MGR): Gross rents include the total cost of the contract rent, utilities, and fuels. A median divides a random sample of gross rental costs collected from a geographic area and time period into two equal parts at the midpoint, with one-half falling below the median and one-half above the median. The U.S. Census Bureau's 2014 American Community Survey (ACS) estimated the MGR of Salt Lake County to be \$922 per month.

Median Income: This is a statistical number set at the level where half of all households earn incomes above this level and half below. The U.S. Department of Housing and Urban Development Regional Economist calculates and publishes this median income data annually in the Federal Register. See also Area Median Income and HUD Adjusted Median Family Income.

Moderate Income (MI): An MI household has an income of 80 to 100 percent of the HAMFI (\$49,700 to \$69,000 per year in Utah).

Non-low Income (NLI): An NLI household has an income of 80 percent or above of the HAMFI (greater than \$69,000 per year in Utah). Strictly speaking, the non-low income band includes all moderate-income households and all household incomes about the median family income.

Nonprofit Housing: Nonprofit housing is developed by nonprofit corporations with a community board of directors and specific mission. Most housing developed by nonprofit housing developers is affordable, with rents or prices below market rate. Income generated from the housing is put back into the buildings and the mission of the organization rather than being distributed to stockholders or individual investors as would be the case in for-profit housing.

Nonprofit Housing Developer: A nonprofit housing developer is an organization whose mission involves the creation, preservation, renovation, operation or maintenance of affordable housing.

Operating Subsidy: Property owners receive an operating subsidy to reduce the management, maintenance and utility costs of housing. It is needed for projects housing extremely low-income residents who can't afford rents covering the actual costs of housing.

Permanent Housing: Permanent housing is the apartment rental or homeownership that provides individuals and families with a fixed street address and residence. Most housing is permanent.

Poverty Threshold: In 1964, the Social Security Administration defined a national poverty threshold at three times the cost of a minimum nutritious diet and is adjusted for inflation annually. According to the U.S. Department of Health & Human Services (HHS), the poverty threshold for a family of four in 2016 was \$24,300, which is 35 percent of Utah's HAMFI. HUD's housing programs generally are not based on the national poverty threshold.

Private Market or For-profit Housing: This housing rents or sells at market rate and is developed and owned by for-profit individuals, partnerships or corporations. Most housing in Utah is privately developed.

Project-Based Section 8 Housing: This federal program created in the mid-1970s initially pledged 20-year commitments of rent subsidy to developers of privately owned rental housing stock in the community to encourage them to build affordable housing. The program is subsidized and regulated by HUD.

Public Housing: Public housing is housing owned and run by a local housing authority under the oldest federal housing program—the Housing Act of 1937. To be eligible to live in public housing, you must meet program requirements including being low income. In most cases, rent including utilities can comprise no more than 30 percent of your income.

Public-Private Partnership (PPP): A long-term cooperative arrangement between a private party and a government entity, for providing a public asset or services, in which the private party bears significant risk and management responsibility.

Rapid Re-Housing Program: Short-term intervention for homeless families, which includes housing attainment, employment and financial assistance services. Support is provided for up to one year.

Rental Agreement: A binding contract of mutual assent and consideration between a tenant and a landlord of legal capacity for a rental unit. Typically, a rental agreement will specify rental costs, fees, utilities, payment intervals and the terms and conditions of residential use.

Rental Unit: See Housing Unit

Renter Median Income: Renter median income divides a random sample of gross annual incomes, which is the total earnings of all household members over a 12-month period before any deductions such as taxes or withholdings, collected from a geographic area and time period into two equal parts at the midpoint but excludes all homeowners. Like AMI, it includes all household types and does not make adjustments for family size.

Permanent Affordable Housing for Homeless

Families: Permanent affordable housing serves homeless families with barriers to sustaining sufficient income to maintain independent housing. Like Rapid Re-Housing, emphasis is placed on rapid placement into housing from shelters or homelessness to support families in establishing permanent housing as quickly as possible. Rent obligations remain affordable by an established standard (based on fund sources). Supportive services are not required, but tenant services may be made available for families.

Section 8 Vouchers: Also known as housing choice vouchers, Section 8 vouchers are vouchers eligible tenants can use to help them pay for apartments in the private market. With a voucher, tenants pay between 28 and 40 percent of their household income for rent and utilities, and the housing authority pays the difference between this amount and the amount the landlord requests. Local housing authorities administer this federal program.

Severe Cost Burden: HUD defines any household paying more than 50 percent of its gross income on gross housing expenses as severely cost burdened.

Shelters: Also called emergency housing, shelters provide temporary overnight living accommodations. Shelters often are not open during the day.

Single-room Occupancy (SRO) Units: The traditional SRO unit is a single room, usually less than 100 square feet, designed to accommodate one person. Amenities such as a bathroom, kitchen or common areas are located outside the unit and are shared with other residents.

Subsidized Housing: Subsidized housing is a generic term covering all federal, state or local government programs that reduce the cost of housing for low- and moderate-income residents. Housing can be subsidized in numerous ways—giving tenants a rent voucher, helping homebuyers with down payment assistance, reducing the interest on a mortgage, providing deferred loans to help developers acquire and develop property, giving tax credits to encourage investment in low- and moderate-income housing, authorizing tax-exempt bond authority to finance the housing or providing ongoing assistance to reduce the operating costs of housing and others. Public housing, project-based Section 8, Section 8 vouchers, tax credits, the Olene Walker Housing Loan Fund are all examples of subsidized housing.

Supportive Housing: Supportive housing combines affordable housing with individualized health, counseling and employment services for persons with mental illness, chemical dependency, chronic health problems or other challenges. Generally it is transitional housing, but it can be permanent in cases such as a group home for persons with mental illness or developmental disabilities. Supportive housing is a homelessness intervention because it addresses its root causes and provides effective means of reintegrating families and individuals into a community by addressing basic needs for housing and ongoing support.

Transitional Housing: Transitional housing provides stability for residents who need more intensive support services. Length of stay is flexible to allow them to recover from a crisis such as homelessness or domestic violence before transitioning into permanent housing. Transitional housing providers often offer supportive services that enable a person to transition to a more independent living situation in market-rate or other permanent housing. Low-income housing providers and funders have moved away from this model and toward permanent supportive housing or housing with transitional services due in part to difficulties residents had securing and maintaining market housing.

Vacancy Rate: The vacancy rate is the percentage of unoccupied units in a particular rental building or complex. A desirable low vacancy rate is generally considered to be 5 percent and factors for recently vacated units beings prepared for the next occupants. In boom times, vacancy rates generally fall, while in recessions, vacancy rates rise. Low vacancy rates often are a signal for market providers to raise rents.

Very Low Income (VLI): A VLI household has an income of 30 to 50 percent of the HAMFI (\$18,650 to \$31,050 per year in Utah).

Waiting List: The shortage of affordable housing causes many individuals and families to sign up for a waiting list for a particular apartment or type of affordable housing. Waiting lists in Utah's counties can be up to three years depending on location and type of subsidy offered.

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